

SCHEDULE OF CHARGES FOR CHARITIES AND NOT-FOR-PROFIT INSTITUTIONS

Management fees (subject to VAT)

Our fee is based on the following value bands. The fee covers the entire Portfolio:

	Per annum
First £1,500,000	0.75%
Next £3,500,000	0.45%
Greater than £5,000,000	0.35%

The minimum management fee is £3,000 per annum.

How fees are charged

Management fees are charged in quarterly instalments in arrears, based on the total Portfolio value as at the quarter end. A pro-rata charge is made for Portfolios that are transferred into or out of the Service during the quarter.

Illustration of fees

Below is an illustration of how our management fees are applied to a Portfolio of £2,000,000. VAT should be added to the annual management fee at the applicable rate.

£1,500,000 charged at 0.75%	£11,250
£500,000 charged at 0.45%	£2,250
Total annual management fee	£13,500

Based on a constant Portfolio of £2,000,000 in this illustration, our fee would be £3,375 + VAT per quarter charged in arrears. If your Portfolio increased in value to £2,200,000, our quarterly fee would rise to £3,600 + VAT, and if it fell in value to £1,800,000 our quarterly fee would reduce to £3,150 + VAT.

In addition, further charges may apply to the Portfolio that are not payable to Rathbones. These may include transaction tax (e.g. UK stamp duty), unit trust establishment, and disinvestment fees. Underlying collective investment charges applied by unit trust and investment trust managers (e.g. broker commission, exchange fees) are deducted directly from the investment itself and are reflected in its price.

How will these charges be reported to you?

These will be reported annually in your December periodic report (valuation).

Banking charges

Banking charges, GBP interest, and foreign currency interest rates are detailed in our separate Schedule of Interest Rates.

Benefits to you

Value for money

- Direct access to the person managing and accountable for your investments
- Personalised Portfolio designed to meet your unique investment requirements
- 24/7 online access to your investment Portfolio
- Experienced Investment Managers in offices throughout the UK
- Peace of mind from having your money managed by one of the UK's largest and longest established investment managers

Our investment management fee is completely transparent and we will not charge you the following:

- Additional fixed fees
- Dealing and commission charges
- Third party brokerage charges
- Set-up and exit fees
- Transfer in or out charges
- Custody or platform fees
- Performance fees
- Legal Entity Identifier (LEI) fees