RATHBONES

YOUR FINANCIAL FUTURE

Financial planning and investment services for individuals, couples and families.

Contents.

Welcome to Rathbones.

IT'S OUR BUSINESS TO UNDERSTAND YOU.

For generations we've helped our clients grow and protect their wealth, setting them up for long-term success by planning and investing in the way that is right for them, so they can live the life they want.

We help our clients through all stages of their lives - whether they are beginning to save and invest, organising their financial affairs as their family grows, or navigating retirement.

With a team of financial planners and investment managers based around the UK, we are here to listen to you, to understand your goals and aspirations, and provide a high-quality service based on your individual needs.

All while offering you the assurance of working with a company that has acted responsibly since 1742.

If you would like to know more and explore how we can help you create a more secure financial future, please get in touch:

UK clients

Call
020 7399 0000

Monday to Friday
8am - 6pm

Visit
rathbones.com/contact-rathbones

Email
enquiries@rathbones.com

International clients

Call
+44 1534 740550

Monday to Friday
9am - 5pm

Visit
rathbones.com/contact-rathbones

Email
enquiries-ci@rathbones.com

"Rathbones and the investment team have provided great service to all our family over many years."

LONGSTANDING CLIENT

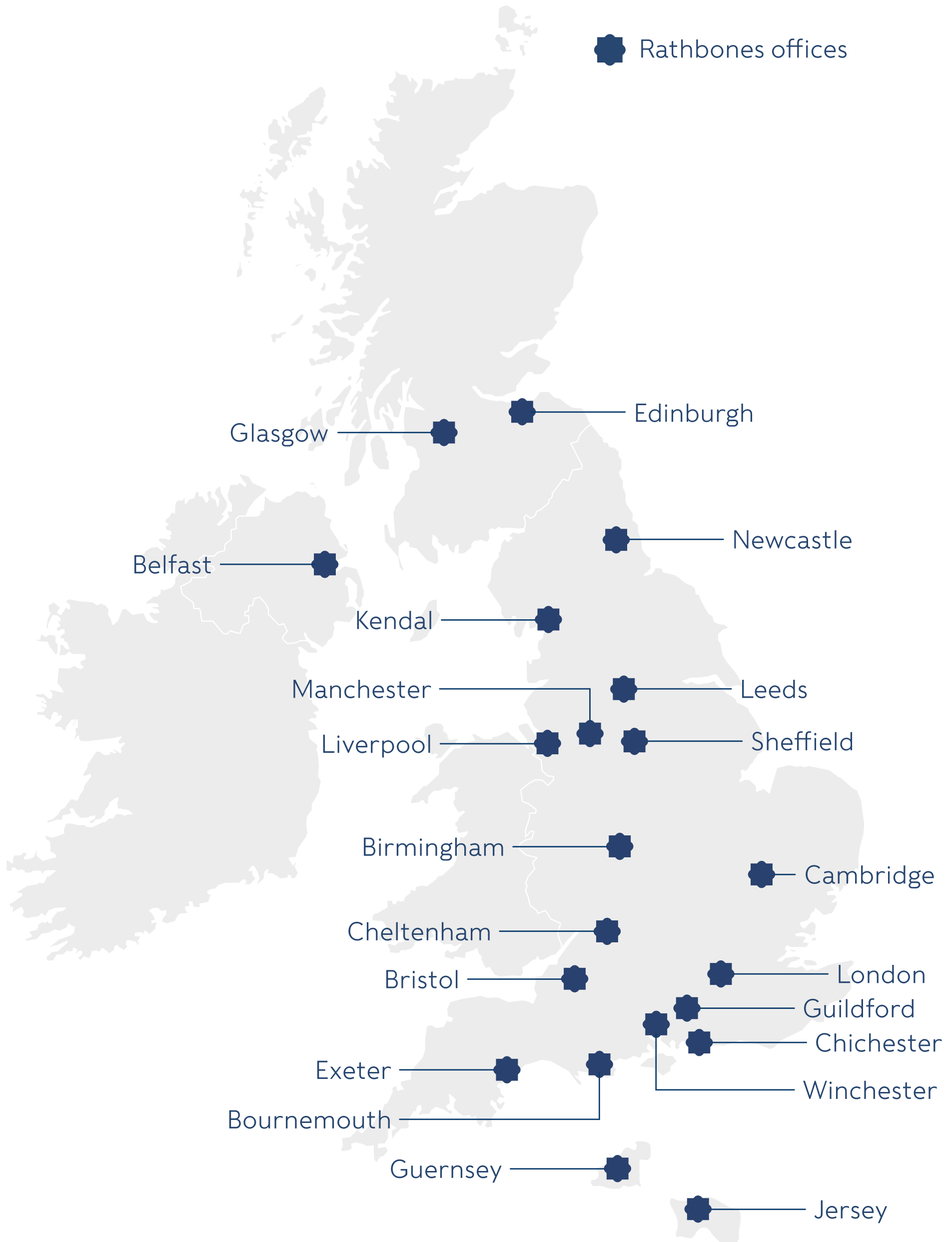
1742
Founded in Liverpool
by the Rathbone family

22
Offices in the UK
and Channel Islands

FTSE 250
Listed on the London
Stock Exchange

£109.2bn
Managed by us
for our clients

Figures correct as at 31 December 2024
across Rathbones Group Plc



Our approach.

Providing you with flexibility and choice.

Setting you up for long-term success

We will take time to listen and ask questions that enable us to understand your goals.

During our first meeting we will gather information about your personal and financial situation.

We will also talk about which services you're interested in and could be suited to your needs:

– **Financial planning:** Financial planning is the process of aligning your needs, values and personal goals with every aspect of your wealth. It gives you a complete picture of where you are now and where you can get to in the future.

  Armed with a detailed road map, you'll have all our recommendations to make confident, informed choices about your short-term goals and longer-term future.

– **Investment management:** If you're looking to preserve or grow your wealth - or you want to draw a regular income but feel you don't have the time, knowledge or appetite to manage your own investments - then our investment management services could be for you.

– **Wealth management:** a combination of both financial planning and investment management, aligning your financial planning goals with the appropriate investment service.

Navigating the journey to get you there

Our approach gives you the flexibility and choice you need to help you meet your goals.

Working with a financial planner, an investment manager or a dual-qualified wealth planner, we will be available as and when you need us. This relationship - built on an in-depth understanding of your situation - means we can react promptly when your circumstances change.

We also work well with any other advisers you may have, including accountants, solicitors, tax specialists and professional trustees.

Financial planning services.

It's a good idea to know where you're going and have a clear plan in place to get you there.

Know where you're going and how to get there

Our financial planners are experts at thinking ahead and will work with you to explore all aspects of your financial journey - whether that's:

- Planning and enjoying your retirement
- Saving and investing tax-efficiently
- Passing on your wealth to your family and the causes you care about
- Dealing with whatever life throws your way, such as receiving an inheritance, selling your business, or changes in your career.

FINANCIAL PLANNING YOUR WAY

We offer two financial planning services so you can decide what is best for your needs now and in the long term.

One-off advice

We can help you with specific financial decisions or any areas of concern. For example, you may be looking for advice on consolidating your pensions.

One-off advice involves meeting with one of our financial planners to discuss your situation, we then provide our advice to you in a written report.

If you wish, we can also help with implementing the advice for you.

.

Ongoing advice and planning

As well as any specific advice, we look holistically at your evolving situation and needs, as well as helping you keep abreast of any changes to regulations and tax allowances.

Your dedicated financial planner or wealth planner will conduct annual reviews and be available to answer any questions, as well as consider whether any changes are required to your plan, to help you remain on track to achieve your goals.

Investment management services.

You're investing well, when it's the right way for you.

You might be a cautious investor who's happy for your investments to keep pace with inflation or someone who's ambitiously seeking faster portfolio growth.

Whatever your motivation, you'll want to know that it's being managed by investment management professionals who will always put your needs first.

Our starting point is going to be ensuring that we get to know you and, ultimately, your objectives for investing. From this, we'll be able to develop a personal investment plan.

We'll take into consideration your appetite for risk, how long you're investing for, and tax considerations.

We'll also make sure that we're matching your investments to your personal values with our sustainable and ethical investment options.

Whichever investment service you choose, all benefit from our investment research capability which we believe is one of the strongest in the UK wealth industry, in experience, size and capability.

With team members bringing different views, skills, and backgrounds, we can recommend opportunities from across the globe that might deserve a place in your portfolio.

Please remember the value of investments and the income from them can go down as well as up and you might not get back your original investment.

YOUR INVESTMENT NEEDS AND OBJECTIVES

“You seem to be very much on our wavelength and have a gift for making the complicated sound simple.”

LONGSTANDING CLIENT

Investment management your way

Our core range of investment services.

Bespoke

Our comprehensive and highly personalised bespoke investment management service utilises our professional discretion and expert knowledge to manage all aspects of your investment portfolio.

From choosing your investments to proactively preparing and reacting quickly to any changing market dynamics, your dedicated investment manager will always be on hand, and working to keep your portfolio well-positioned.

Bespoke investment management takes into account your requirements, including investment risk, tax and currency preferences - and is centred around a direct, trusted relationship with a dedicated investment manager.

Managed

Similarly to our bespoke investment management service, Managed also offers a dedicated investment manager.

Rather than constructing an individual portfolio for you, your investment manager is responsible for choosing a ready-made and diversified portfolio managed by Rathbones Asset Management, that's right for you.

This service is usually chosen by individuals, couples and families with less complex needs and no bespoke requirements.

Select

Your financial planner may recommend our Select service.

As with our Managed service, this offers a range of ready-made and diversified portfolios managed by Rathbones Asset Management.

Select does not come with a dedicated investment manager, so together with your financial planner you need to choose the portfolio that's right for you.

Select does not include proactive tax management or cash flow management, and does not provide access to our full range of ancillary banking services.

We are long-term stewards of our clients' wealth.

Across the Rathbones Group, all our investment services are aligned to the same following four responsible investing principles:

Environmental, Social and Governance (ESG) Integration

We consider ESG factors when evaluating investments to help identify both opportunities and risks.

Engagement with consequences

We prioritise engaging with company management on ESG issues, but we are prepared to escalate engagement or reduce our holdings where appropriate.

Voting with purpose

We actively vote to drive positive change, focusing our resources where we believe we can make the most difference.

Transparency

We regularly report on the progress of our responsible investment activities to our clients, shareholders, and other stakeholders.

Rathbones has been a signatory of the United Nations-backed Principles for Responsible Investment (UNPRI) since 2009 and is committed to achieving net zero carbon emissions in our own business by 2050 or sooner.

Further information on our approach is available here:

rathbones.com/investment-approach/responsible-investment

Greenbank.

Specialists in ethical, sustainable and impact investing.

If you are looking for an investment approach specifically focused on sustainability, then Greenbank may be ideal.

Greenbank is the specialist ethical and sustainable investment team within Rathbones, tracing its history back to 1992.

As well as Rathbones' four principles, Greenbank's investment approach - available across our Bespoke, Managed and Select services - applies additional sustainability criteria, including as standard:

Negative screening

Avoiding investments that do not meet Greenbank's minimum sustainability criteria.

Positive screening

We actively seek out investments aligned to Greenbank's eight sustainable development themes.

Greenbank plans to achieve net zero carbon emissions by 2040 or sooner and has set additional targets in line with the Net Zero Investment Framework.

We aim to promote the change our clients want to see in the world, empowering them to use their money as a force for good.

You can find out more by visiting greenbankinvestments.com.

Rathbones Investment Management International.

Specialists in investing for international clients.

If you need an offshore approach, then Rathbones Investment Management International may be right for you.

With offices in Jersey and Guernsey, we are the international investment arm of the Rathbones Group.

Building on the wider Rathbones offering, our approach is designed for private clients with an international nexus, and their associated trusts and charities.

Locally based with a global reach, and with a long-term track record dating back to 2002, we can accommodate:

– Offshore custody in Jersey
– Major currencies other than sterling, such as dollar and euro portfolios
– A global asset allocation approach

We offer International Bespoke and International Managed services.

We do not offer the Select service or financial planning in our Jersey or Guernsey offices.

You can find out more by visiting Rathbones.com/international.

Wealth management services.

BRINGING TOGETHER FINANCIAL PLANNING AND INVESTMENT MANAGEMENT.

Rather than choosing financial planning and investment management as independent services, you can combine the two through our wealth management service.

You'll receive all the benefits of both services. Your financial planner and investment manager will work in harmony to build and implement your financial plan together with the appropriate investment service. Or a dual-qualified wealth planner will take care of both. At all times, they'll focus on achieving your objectives.

By bringing together our highly qualified in-house professionals under one service, you'll also benefit from cost savings compared to the pricing of the services separately.

"We have entrusted oversight of our investments and overall financial planning to an expert team. It has been one of the best financial decisions we have made..."

LONGSTANDING CLIENT

Why Rathbones.

Appointing a wealth manager you can trust is an important decision.

Today, our people-first approach is increasingly unusual in our industry.

When it comes to being entrusted with managing your wealth, we think it is fundamental that you can meet and talk to a real person - putting a face to the team managing your money.

With offices around the UK and Channel Islands, you are never far away from high-quality, personalised wealth management services.

This is a core part of our DNA, and important for building a long-term, trusted relationship with you.

We also offer a number of other services that may be of interest to you, including:

- An array of specialist investment services, such as investing to reduce Inheritance Tax
- Ancillary tax, trust and legal services
- Ancillary SIPP and ISA tax wrapper administration
- Ancillary banking and lending services, either through Rathbones or through our strategic partnership with Investec Bank

Next steps.

Invested in helping you achieve your goals.

If you have any questions about our range of services, or if you're ready to plan and manage your wealth now, we'd love to hear from you.

UK clients

Call
020 7399 0000

Monday to Friday
8am - 6pm

Visit
rathbones.com/contact-rathbones

Email
enquiries@rathbones.com

International clients

Call
+44 1534 740550

Monday to Friday
9am - 5pm

Visit
rathbones.com/contact-rathbones

Email
enquiries-ci@rathbones.com

Further details.

The following pages provide more information around our services and their features, benefits and costs.

Our services compared

What you get with our Wealth Management, Investment Management and Financial Planning services

	WEALTH MANAGEMENT	INVESTMENT MANAGEMENT ONLY	FINANCIAL PLANNING ONLY
DEDICATED POINTS OF CONTACT			
Investment manager (Bespoke and Managed only)	●	●	
Financial planner	●		●
Access as and when you require to your financial planner and/or investment manager – via meetings, telephone calls and secure messaging	●	●	●
Support team familiar with your individual circumstances	●	●	●

	WEALTH MANAGEMENT	INVESTMENT MANAGEMENT ONLY	FINANCIAL PLANNING ONLY
MANAGING YOUR MONEY			
A financial plan to help ensure your money meets your objectives	●		●
Advice on pensions and other tax-efficient wrappers	●		●
Advice on estate and inheritance tax planning	●		●
Choice of Rathbones and Greenbank investment strategies for your portfolio	●	●	
Ongoing advice on the most suitable investment strategy for you	●	●	
Safe custody of one of the UK's largest wealth managers	●	●	
Access to MyRathbones, a digital gateway to your investments	●	●	

Our services compared

What you get with our Bespoke, Managed and Select investment services

	BESPOKE	MANAGED	SELECT
MINIMUM INVESTMENT	£300,000 per portfolio*	£150,000**	Through a financial planner only
MANAGING YOUR MONEY			
Bespoke portfolio tailored to your needs, with the investment manager accountable for portfolio performance	●		
Ready-made straightforward range of risk rated, diversified multi-asset investment portfolios		●	●
Choice of Rathbones and Greenbank investment strategies for your portfolio	●	●	●
Ongoing advice on the most suitable investment strategy for you	●	●	● (through your Financial Planner)
Proactive ISA allowance management if appropriate	●	●	● (through your Financial Planner)
Proactive capital gains tax allowance management if appropriate	●	●	
Proactive management of cash flows in and out of your portfolio	●	●	
Safe custody of one of the UK's largest wealth managers	●	●	●

MEETINGS AND CONTACT	BESPOKE	MANAGED	SELECT
Personal service from a dedicated investment manager and team	●	●	
Meetings with your dedicated investment manager as required	●	●	
Regular portfolio reporting	●	●	●
Access to Rathbones publications that we think may interest you	●	●	●
Invites to events that we think may interest you	●	●	●
OTHER SERVICES			
Access to MyRathbones, a digital gateway to your investments	●	●	●
Access to selected ancillary banking services***	●	●	

*A higher minimum investment of £500,000 applies for Greenbank investment strategies (further details regarding our Greenbank team are available on page 23) and for the International Bespoke service operated by Rathbones Investment Management International.
**A higher minimum investment of £250,000 applies for the International Managed service operated by Rathbones Investment Management International.
***For details about our ancillary banking services visit: rathbones.com/our-services/banking-services.

Our fees and charges.

A transparent fee structure means it's clear what you're paying for.

We aim to make our fees simple, clear and fair, and we will always explain the associated costs as they apply to you before carrying out any work.

Here we set out the fees for our services along with the different thresholds.

Financial planning only fees

For one-off advice and planning, including the associated implementation, our fee is up to 1% of the assets under advice, subject to a minimum of £2,500. VAT may apply depending on the nature of the advice.

The fees for ongoing advice, planning and the associated implementation are incorporated within the wealth management rates shown on the next page.

Investment management fees

The fees for investment management are shown on the next page.

Wealth management fees

The fees for wealth management are shown on the next page.

WEALTH MANAGEMENT AND INVESTMENT MANAGEMENT ONLY FEES (ANNUAL CHARGES).

CHOSEN SERVICES	BESPOKE		MANAGED		SELECT	
	WEALTH MANAGEMENT	INVESTMENT MANAGEMENT ONLY	WEALTH MANAGEMENT	INVESTMENT MANAGEMENT ONLY	WEALTH MANAGEMENT	INVESTMENT MANAGEMENT ONLY
MINIMUM CRITERIA						
Minimum Investment value	£300,000 PER PORTFOLIO*	£300,000 PER PORTFOLIO*	£300,000	£150,000**	£300,000	AVAILABLE THROUGH A FINANCIAL PLANNER ONLY
Minimum Fee	£3,000 PER ANNUM		£1,000 PER ANNUM		N/A	

* A higher minimum investment of £500,000 applies for Greenbank investment strategies as part of the Bespoke service and for the International Bespoke service operated by Rathbones Investment Management International.

** A higher minimum investment of £250,000 applies for the International Managed service operated by Rathbones Investment Management International.

YOUR CHOSEN SERVICE	BESPOKE		MANAGED		SELECT	
	WEALTH MANAGEMENT	INVESTMENT MANAGEMENT ONLY	WEALTH MANAGEMENT	INVESTMENT MANAGEMENT ONLY	WEALTH MANAGEMENT	INVESTMENT MANAGEMENT ONLY
RATHBONES FEE RATES (SUBJECT TO VAT)						
First £1,000,000	1.40%	1.10%	1.00%	0.75%	0.75%*	AVAILABLE THROUGH A FINANCIAL PLANNER ONLY
Next £1,000,000	1.30%	1.00%	0.80%	0.60%	0.65%*	
Next £2,000,000	0.95%	0.75%	0.60%	0.30%	0.60%*	
Balance over £4,000,000	0.75%	0.60%				
THIRD-PARTY CHARGES (NOT SUBJECT TO VAT)						
Typical level**	0.41%		0.64%		0.64%	N/A

For Greenbank investment strategies as part of the Bespoke service, additional charges may apply, please discuss with your investment manager. There is no additional charge for the Greenbank strategies available as part of the Managed and Select services.

Fees for our International Bespoke and International Managed services operated by Rathbones Investment Management International are different. For further details of our international investment management services, please contact us at **enquiries-ci@rathbones.com** or on **01534 740550**.

*Part of the wealth management charge is not subject to VAT.
**Based on an average across all risk levels, for Rathbones clients with portfolios above the minimum investment level, opened since 2023.
Further information on third-party charges is available overleaf.

Examples of our fees:

The following table shows examples of our wealth management and investment management only fees based on £500,000 to invest:

		BREAKDOWN			ANNUAL TOTAL	
		RATHBONES CHARGES	VAT	THIRD-PARTY CHARGES	GBP	%
BESPOKE	Wealth management	£7,000	£1,400	£2,050	£10,450	2.09%
	Investment management only	£5,500	£1,100	£2,050	£8,650	1.73%
MANAGED	Wealth management	£5,000	£1,000	£3,200	£9,200	1.84%
	Investment management only	£3,750	£750	£3,200	£7,700	1.54%
SELECT	Wealth management	£3,750	£500	£3,200	£7,450	1.49%
	Investment management only		N/A		N/A	

Rathbones charges

Our fees are calculated and deducted quarterly as standard, based on the value of the assets under advice and/or under management.

Third-party charges

For Bespoke portfolios, third-party charges may apply that are not payable to Rathbones. These may include transaction taxes (such as UK stamp duty) and fund management charges where funds are held within portfolios. These charges will vary between funds.

For Managed and Select portfolios, the third-party charges include the annual management charge (AMC) payable to Rathbones Asset Management, as well as third-party fund expenses and transaction costs. These charges will vary between funds.

Reporting of charges and fees

All charges will be reported annually in your December valuation.

No hidden fees

There are no hidden fees at Rathbones, our rates are inclusive and we do not charge:

- Entry or exit charges
- Transfer in or transfer out charges
- Separate custody or platform charges
- Separate transaction, dealing, brokerage or commission charges
- Performance fees

Further information on charges.

Additional information.

This document is published by Rathbones Investment Management Limited and does not constitute a solicitation, nor a personal recommendation for the purchase or sale of any investment; investments or investment services referred to may not be suitable to all investors.

No consideration has been given to particular investment objectives, financial situations or particular needs of the recipient and you should take appropriate professional advice before acting.

Rathbones, Greenbank and Rathbones Financial Planning are trading names of Rathbones Investment Management Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered office: Port of Liverpool Building, Pier Head, Liverpool L3 1NW. Registered in England No. 01448919.

Not all the services and investments described are authorised or regulated by the Prudential Regulation Authority or the Financial Conduct Authority.

Rathbones Asset Management is authorised and regulated by the Financial Conduct Authority. A member of the Investment Association.

All of the companies listed above are wholly owned subsidiaries of Rathbones Group Plc. Rathbones Group is independently owned, is the sole shareholder in each subsidiary business and is listed on the London Stock Exchange. Head office: 30 Gresham Street, London EC2V 7QN. Registered in England No. 01000403

Rathbones Investment Management International is the Registered Business Name of Rathbones Investment Management International Limited which is regulated by the Jersey Financial Services Commission and is licensed by the Guernsey Financial Services Commission. Registered office: 25/26 Esplanade, St. Helier, Jersey JE1 2RB. Company Registration No. 50503. Branch: Upper House, 16-20 Smith Street, St Peter Port, Guernsey GY1 2JQ

Rathbones Investment Management International Limited is not authorised or regulated by the Prudential Regulation Authority or the Financial Conduct Authority in the UK.

Rathbones Investment Management International Limited is not subject to the provisions of the UK Financial Services and Markets Act 2000 and the Financial Services Act 2012; and, investors entering into investment agreements with Rathbones Investment Management International Limited will not have the protections afforded by those Acts or the rules and regulations made under them, including the UK Financial Services Compensation Scheme.

This document is not intended as an offer or solicitation for the purchase or sale of any financial instrument by Rathbones Investment Management International Limited.

The information expressed herein is considered valid as at April 2025, but is subject to change without notice and its accuracy and completeness cannot be guaranteed. No part of this document may be reproduced in any manner without prior permission.