

S-class shares

Contact us 020 7399 0399 ram@rathbones.com

# Rathbone Strategic Growth Portfolio

## Investment objective

We aim to deliver a greater total return than the Consumer Price Index (CPI) measure of inflation + 3%, after fees, over any rolling five-year period by investing with our Liquidity, Equity-type risk and Diversifiers (LED) framework. There is no guarantee that this investment objective will be achieved over five years, or any other time period. Total return means the return we receive from the value of our investments increasing (capital growth) plus the income we receive from our investments (interest and dividend payments). We use the CPI + 3% as a target for our fund's return because we aim to grow your investment above inflation.

The fund seeks a level of volatility that is two-thirds of the volatility of the FTSE Developed stock market index (or up to 10% above or below this level). As an indication, if global stock markets fall our fund value should be expected to fall by around two-thirds of that amount. Because we measure volatility over a five-year period, some falls may be larger or smaller over shorter periods of time. We aim to limit the amount of volatility risk our fund can take because we want our investors to understand the risk they are taking in terms of the global stock market.

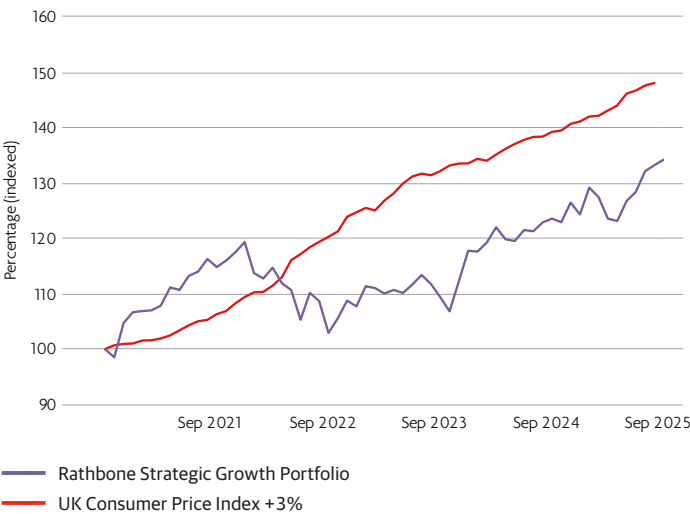
## Fund facts

|                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------|
| <b>Authorised Corporate Director (Manager)</b><br>Rathbones Asset Management Limited                                      |
| <b>Depository</b><br>NatWest Trustee and Depository Services                                                              |
| <b>Product Type</b><br>Single-priced, Open-Ended Investment Company (OEIC), umbrella fund                                 |
| <b>Date launched/launch Price</b><br>10 June 2009/100p (fund)<br>01 October 2012 (share class)                            |
| <b>Size of fund</b><br>Mid-market: £3,446.38m                                                                             |
| <b>Share price</b><br>Inc: 191.74p<br>Acc: 232.90p                                                                        |
| <b>Historical distribution yield</b><br>Inc: 1.82%/Acc: 1.80%                                                             |
| <b>Total no. of holdings</b><br>110                                                                                       |
| <b>Initial charge</b><br>None                                                                                             |
| <b>Ongoing charges figure* (OCF) as at 31.03.2025</b><br>Inc: 0.54%/Acc: 0.54%                                            |
| <b>Minimum initial investment</b><br>£1,000                                                                               |
| <b>Minimum additional investments</b><br>£500                                                                             |
| <b>Fund codes</b><br>Sedol (Inc): B86NX65<br>Sedol (Acc): B86QF24<br>ISIN (Inc): GB00B86NX655<br>ISIN (Acc): GB00B86QF242 |

## Dealing/valuation

Forward daily: 9.00am-5.00pm  
Valuation point: 12.00 midday  
Dealing/valuation: 0330 123 3810  
Information line: 020 7399 0399

## Fund performance over 5 years



## S-class fund performance and volatility

| Data as at 30.09.25                      | YTD   | 1 year | 3 years | 5 years | Since launch |
|------------------------------------------|-------|--------|---------|---------|--------------|
| Rathbone Strategic Growth Portfolio      | 7.95% | 8.61%  | 30.37%  | 34.19%  | 205.83%      |
| UK Consumer Price Index + 3%             | 5.41% | 6.82%  | 23.63%  | 48.67%  | 162.48%      |
| Volatility as % of FTSE Developed Index* |       |        |         | 69.67%  | 63.70%       |

| Discrete performance, to previous quarter. 12 months ending: | Sep 25 | Sep 24 | Sep 23 | Sep 22  | Sep 21 |
|--------------------------------------------------------------|--------|--------|--------|---------|--------|
| Rathbone Strategic Growth Portfolio                          | 8.61%  | 12.95% | 6.27%  | -10.35% | 14.81% |
| UK Consumer Price Index + 3%                                 | 6.82%  | 5.35%  | 9.86%  | 13.11%  | 6.32%  |

| Risk analysis                       | Max drawdown** | Sharpe ratio** | Volatility** | Turnover*** |
|-------------------------------------|----------------|----------------|--------------|-------------|
| Rathbone Strategic Growth Portfolio | -13.73         | 0.19           | 8.20%        | 70.89%      |
| FTSE Developed Index                | -11.36         | -              | 11.77%       |             |

Performance shown net of all fund fees. Data using prices as at 30.09.2025. UK Consumer Price Inflation figures quoted with a one month lag. Past performance should not be seen as an indication of future performance. The value of investments and the income from them may go down as well as up and you may not get back your original investment.

## Management



**David Coombs**  
*Fund Manager, Head of Multi-Asset Investments*

David heads our multi-asset investments team, which manages the Rathbones Multi-Asset and Rathbones Greenbank Portfolio funds. He joined Rathbones in 2007 after spending 19 years with Baring Asset Management, where he managed multi-asset funds and segregated mandates. He began his career with Hambros Bank in 1984.



**Will McIntosh-Whyte**  
*Fund Manager*

Will manages the Rathbones Multi-Asset and Rathbones Greenbank Portfolio funds. He joined Rathbones' charities team in 2007 and was made investment manager in 2011, running institutional multi-asset mandates. Joining our multi-asset investments team in 2015, he was made a fund manager in July 2019. Will is a Chartered Financial Analyst (CFA) charterholder and graduated from the University of Manchester Institute of Science and Technology with a BSc Hons in Management.

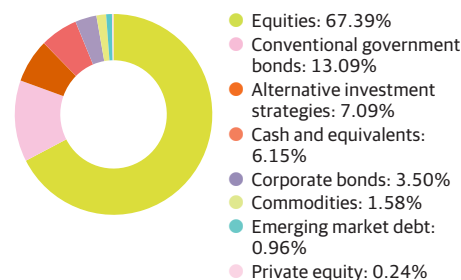
## Fund ratings & awards



Morningstar Medalist Rating Data Coverage Percent  
100  
Morningstar Medalist Rating Analyst Driven Percent  
100

## Asset class split

Data as at 30.09.25



## Distributions per share

|         | Ex div    | Payment   | Latest distributions |
|---------|-----------|-----------|----------------------|
| Final   | 01 Oct 25 | 30 Nov 25 | 0.82p (est)          |
| Interim | 01 Jul 25 | 31 Aug 25 | 1.00p                |
| Interim | 01 Apr 25 | 31 May 25 | 0.85p                |
| Interim | 01 Jan 25 | 28 Feb 25 | 0.78p                |

Year end 30 September  
Historic distributions based on Inc shares

## You should know

### Important information

Copies of the Prospectus, the Key Investor Information Document (KIID), the Supplementary Information Document (SID), and application forms may be obtained, free of charge, from Rathbones Asset Management Limited.

The use of derivatives for investment purposes may increase the volatility of a sub-fund's net asset value and may increase its risk profile.

Emerging markets are volatile and may suffer from liquidity problems. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

Details of tax levels and reliefs may change in the future. The value of any tax relief depends on individual circumstances. If you have doubts about your tax position, or the suitability of this investment, you should seek professional advice.

As the Manager's annual fee is taken from capital, that capital may be eroded or growth restricted to the extent of the charge and that, while there may as a result be a reduction in liability for Capital Gains Tax, there will be some increase in Income Tax liability for tax paying shareholders.

### Information notes

If you require clarity on any of the terms used in this factsheet then please refer to our Supplementary Information Document for further explanation.

\*The ongoing charges figure (OCF) includes the Annual Management Charge and all appropriate costs that may be deducted from the fund's assets, in line with current regulatory and industry guidance. Where appropriate, the OCF may include a synthetic element relating to the costs incurred in underlying collective investment undertakings, where permitted by the Prospectus. The OCF is included in the Annual or Interim report and are calculated biannually.

\*(Targeting ≤66.67%).

Source performance data FE fundinfo, mid to mid, net income re-invested. This is net of expenses and tax. Data using prices as at 30.09.25. UK Consumer Price Inflation figures quoted with a one month lag. S-class shares were launched on 01 October 2012. Performance is a combination of S-class units and R-class units (where S-class was unavailable). R-Class was discontinued on 25 January 2024. The volatility as a percentage of the FTSE Developed Index figures are calculated using monthly data. \*\*Volatility, Sharpe Ratio and Maximum Drawdown given on a 5 year rolling basis. Sharpe Ratio calculated using a Risk Free Rate based on SONIA. \*\*\*Turnover is calculated on a 1 year rolling basis.

### Rathbone Multi-Asset Strategic Growth Portfolio

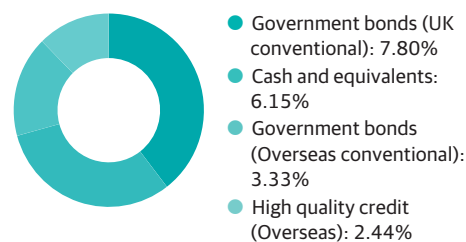
**Benchmark:** Our benchmarks are calculated on the rate of change of the CPI index, over different time periods (e.g. if we were calculating year to date figures in January 2013, we would look at the percentage change from December 2012 to the end of January 2013). So we take CPI to the current value, and add on the 3% prorated over a year (roughly 0.25% per month). If the CPI Index benchmark were to fall, more than the amount pro-rata, the benchmark year-to-date will be negative, even though inflation as reported by the media (calculated specifically as a 12M rate of change), remains positive.

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Dynamic Planner® is a registered trademark of Distribution Technology.

## Liquidity

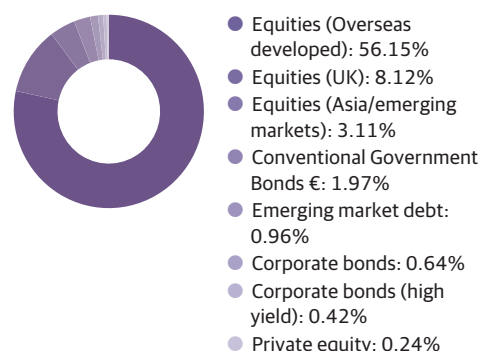
Currently 19.72% of total fund (range 5%-40%)



| Top holdings                              | %    |
|-------------------------------------------|------|
| Cash                                      | 6.15 |
| Treasury 7/8% Green Gilt 31/07/2033       | 4.50 |
| US Treasury Notes 4.625% 15/02/2035       | 1.98 |
| Treasury 1.5% 22/07/2047                  | 1.66 |
| Treasury 1.5% 31/07/2053                  | 1.15 |
| European Investment Bank 2.75% 16/01/2034 | 1.01 |
| Australia Treasury 2.75% 21/06/2035       | 0.94 |
| New Zealand 4.25% 15/05/2034              | 0.91 |
| Norway 3.75% 12/06/2035                   | 0.50 |
| Treasury 0.625% 31/07/2035                | 0.49 |

## Equity-type risk

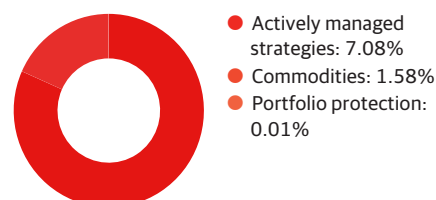
Currently 71.61% of total fund (range 40%-80%)



| Top direct holdings       | %    |
|---------------------------|------|
| Portugal 1.65% 16/07/2032 | 1.97 |
| Microsoft                 | 1.37 |
| Alphabet                  | 1.18 |
| Morgan Stanley            | 1.16 |
| NVIDIA                    | 1.15 |
| TSMC                      | 1.06 |
| Amphenol                  | 1.04 |
| Shopify                   | 1.02 |
| ASML                      | 1.00 |
| Aptiv                     | 0.99 |

## Diversifiers

Currently 8.67% of total fund (range 0%-40%)



| Top holdings                                          | %    |
|-------------------------------------------------------|------|
| Société Générale US Rates Volatility Note August 2027 | 1.96 |
| Bank of America European Catapult Strategy            | 1.69 |
| Goldman Sachs Gold 15% Callable Note July 2030        | 1.58 |
| Citi Commodity Curve Note June 2026                   | 1.28 |
| JP Morgan 5.1% Dispersion Cert Oct 25                 | 1.25 |
| SocGen USD Balloon Phoenix Autocall                   | 0.91 |
| JPM S&P Put Option Dec 2025                           | 0.01 |
| Goldman Sachs S&P Contingent Put Option Dec 2025      | 0.00 |