

## I-class units

Contact us 020 7399 0399 ram@rathbones.com

# Rathbone UK Opportunities Fund

## Investment objective

We aim to deliver a greater total return than the FTSE All-Share Index, after fees, over any seven-year period. There is no guarantee that this investment objective will be achieved over seven 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 (dividend payments). We use the FTSE All-Share Index as a target for our fund's return because we want to offer you a better return than the UK stock market.

We also compare our fund against the Investment Association (IA) UK All Companies sector to give you an indication of how we perform against other funds in our peer group. Apart from investing exclusively in the UK, the funds in this sector aren't always similar to ours.

## Investment strategy

This is a stock-picking fund, which means we invest in a small number of UK-listed stocks. We search the UK for exciting businesses that are growing fast yet their value is unrecognised by other investors.

While we invest in companies of all sizes, we gravitate towards medium sized businesses because they tend to meet our criteria and often provide the best reward for the amount of risk we take. Our criteria ensures we buy companies with a durable business model and capable management who can take advantage of growth opportunities in their industry. We don't take coin-toss chances on businesses that can't make a profit in the near future or which are dependent on one or two risky ventures.

We use our investment criteria to regularly check our investments, testing whether the reasons we bought them still hold true. It also helps us sell our holdings at the right time: when growth is exhausted or risks have risen.

## Fund facts

|                                                                  |                                                        |
|------------------------------------------------------------------|--------------------------------------------------------|
| <b>Manager</b>                                                   | Rathbones Asset Management Limited                     |
| <b>Trustee</b>                                                   | NatWest Trustee and Depositary Services                |
| <b>Date launched/launch price<sup>1</sup></b>                    | 13 July 2009/215p (fund)<br>01 March 2012 (unit class) |
| <b>Size of fund</b>                                              | Mid-market: £38.28m                                    |
| <b>Unit price</b>                                                | Income (Inc): 529.14p<br>Accumulation (Acc): 774.18p   |
| <b>Historical distribution yield<sup>2</sup></b>                 | Inc: 2.43% / Acc: 2.39%                                |
| <b>Total no. of holdings</b>                                     | 49                                                     |
| <b>Initial charge</b>                                            | None                                                   |
| <b>Ongoing charges figure<sup>3</sup> (OCF) as at 31.03.2025</b> | 0.58%                                                  |
| <b>Minimum initial investment</b>                                | £1,000                                                 |
| <b>Minimum additional investments</b>                            | £500                                                   |

## 10 largest holdings

| Data as at 30.09.25  | %    |
|----------------------|------|
| CRH                  | 4.45 |
| Halma                | 4.45 |
| JTC                  | 4.22 |
| Chemring             | 3.83 |
| Intermediate Capital | 3.80 |
| Tesco                | 3.47 |
| Volusion             | 3.43 |
| Rightmove            | 3.32 |
| Hill & Smith         | 3.18 |
| Games Workshop       | 3.02 |

## Dealing/valuation

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

## Fund codes

Sedol (Inc): B77H7W3  
Sedol (Acc): B7FQM50  
ISIN (Inc): GB00B77H7W31  
ISIN (Acc): GB00B7FQM503

## Distributions per unit

| Year paid | 2019  | 2022  |
|-----------|-------|-------|
| Interim   | n.a.  | 3.61p |
| Final     | 7.36p | 5.80p |
| Year paid | 2020  | 2023  |
| Interim   | 2.64p | 4.24p |
| Final     | 3.06p | 6.38p |
| Year paid | 2021  | 2024  |
| Interim   | 2.13p | 4.11p |
| Final     | 4.30p | 7.44p |

Historic distributions based on Inc units

|         | Ex div | Payment |
|---------|--------|---------|
| Interim | 01 Apr | 31 May  |
| Final   | 01 Oct | 30 Nov  |

Year end 30 September

## Product availability

For Investment Advisers, third party availability – all major platforms.

For more information, please see our 'Fund Centre' page on the 'How to Invest' section of our website rathbonesam.com

## Management



**Alexandra Jackson**  
Fund Manager

Alexandra manages the Rathbone UK Opportunities Fund. She was appointed co-manager in June 2014 and named sole manager in August 2017. Previously she was assistant fund manager on the Rathbone Global Opportunities Fund. Alexandra joined Rathbones in January 2007 as an equity analyst, having graduated from the University of Durham (University College) with a BA Hons in Economics. Alexandra is a Chartered Financial Analyst (CFA) charterholder.

## Fund ratings

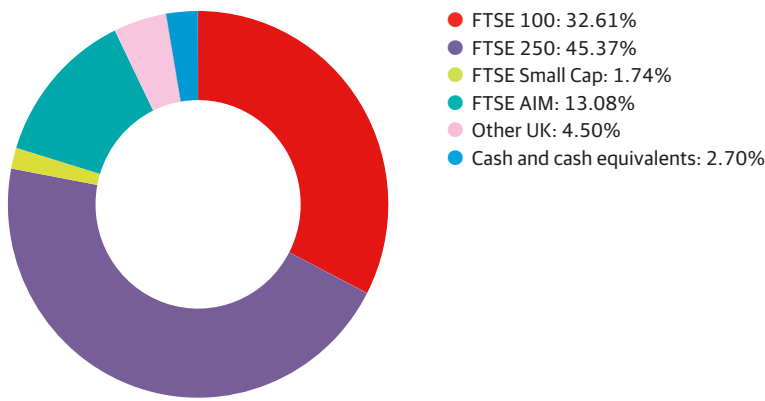




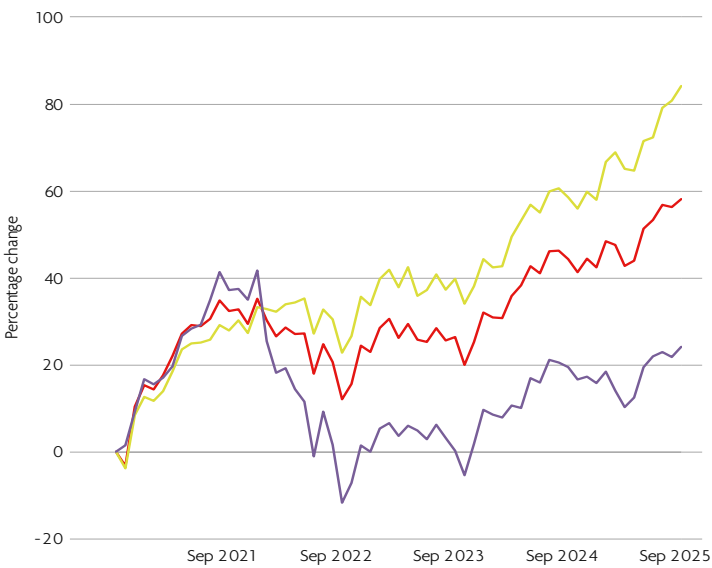

Morningstar Medalist Rating Data Coverage Percent  
96  
Morningstar Medalist Rating Analyst Driven Percent  
10

Capitalisation split

Data as at 30.09.25



I-class fund performance over 5 years



— Rathbone UK Opportunities Fund: 24.14%  
— IA UK All Companies sector: 58.13%  
— FTSE All Share Index: 84.14%

30 September 20 to 30 September 25, UK base rate in UK Sterling, percentage change. Price performance based upon bid to bid prior to 21.01.19 and single price (mid) thereafter

I-class fund performance

| Data as at 30.09.25                                          |        |         |         |              |             |
|--------------------------------------------------------------|--------|---------|---------|--------------|-------------|
| Rathbone UK Opportunities Fund                               |        | 1 year  | 3 years | 5 years      |             |
| IA UK All Companies sector                                   |        | 3.92%   | 40.62%  | 24.14%       |             |
| FTSE All Share Index                                         |        | 9.57%   | 41.09%  | 58.13%       |             |
| Quartile rank                                                |        | 16.17%  | 49.98%  | 84.14%       |             |
|                                                              |        | 4       | 3       | 4            |             |
| Discrete performance, to previous quarter. 12 months ending: |        |         |         |              |             |
|                                                              | Sep 25 | Sep 24  | Sep 23  | Sep 22       | Sep 21      |
| Rathbone UK Opportunities Fund                               | 3.92%  | 19.19%  | 13.53%  | -35.66%      | 37.21%      |
| IA UK All Companies sector                                   | 9.57%  | 14.19%  | 12.77%  | -15.33%      | 32.38%      |
| FTSE All Share Index                                         | 16.17% | 13.40%  | 13.84%  | -4.00%       | 27.89%      |
|                                                              |        | Alpha** | Beta**  | Volatility** | Turnover*** |
| Rathbone UK Opportunities Fund                               |        | -8.39   | 1.12    | 16.62%       | 1.68%       |
| IA UK All Companies sector                                   |        | -3.79   | 1.07    | 12.51%       |             |

Price performance based upon bid to bid prior to 21.01.19 and single price (mid) thereafter. The fund was renamed from the Rathbone Recovery Fund on 23 October 2017.  
Data using prices as at 30.09.2025. 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.

Rathbones Asset Management Limited  
30 Gresham Street, London EC2V 7QN  
Tel 020 7399 0000

Sector breakdown

| Data as at 30.09.25       | %     |
|---------------------------|-------|
| Technology                | 9.73  |
| Telecommunications        | 0.00  |
| Health care               | 1.91  |
| Financials                | 15.15 |
| Real estate               | 10.42 |
| Consumer discretionary    | 11.11 |
| Consumer staples          | 8.53  |
| Industrials               | 36.01 |
| Basic materials           | 4.44  |
| Energy                    | 0.00  |
| Utilities                 | 0.00  |
| Cash and cash equivalents | 2.70  |

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.

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 product, you should seek professional advice.

To meet the investment objective, the fund may also invest, at the Manager's discretion, in other transferable securities, money market instruments, warrants, cash and near cash, deposits and units in collective investment schemes. Use may be made of stocklending, borrowing, cash holdings, hedging and other investment techniques permitted by the FCA Rules.

As the Manager's annual fee is taken from capital, this will mean 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 unitholders. All other income expenses are paid out of the fund's income.

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.

\*Income and Accumulation yields may differ for this fund as the figure is expressed as a percentage of the unit price.

†Formerly known as the Rathbone Recovery Fund. The name was changed to Rathbone UK Opportunities Fund on 23 October 2017.

^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.

Source performance data FE fundinfo, price performance based upon bid to bid prior to 21.01.19 and single price (mid) thereafter. This is net of expenses and tax. Data using prices as at 30.09.25. I-class units/shares were launched on 01 March 2012. \*\*Alpha, Beta and Volatility statistics given on a 5 year rolling basis. Alpha and Beta are calculated using the FTSE All-Share Index as the benchmark. Alpha, Beta and Volatility shown is annualised standard deviation of monthly returns. \*\*\*Turnover is calculated on a 1 year rolling basis.

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A member of the Investment Association (IA)  
A member of the Rathbones Group.  
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