

Rathbone SICAV Multi-Asset Total Return Portfolio

Investment objective

The objective of the sub-fund is to seek to achieve a total return in excess of 2% above sterling six month LIBOR over a minimum three year period. The sub-fund has a targeted risk budget of one third of the volatility of global equities as measured by the MSCI World Equity index. There is no guarantee that the sub-fund will achieve a positive return over this, or any other, period and you may not get back the original amount you invested.

Under normal circumstances the sub-fund invests mainly in shares from the UK and elsewhere and in other securities, including bonds and money market instruments. The sub-fund will ordinarily invest in these securities directly, but may gain exposure to them by investing in other collective investment schemes.

Fund facts

Investment manager
Rathbone Unit Trust Management Limited

Depository
HSBC France, Luxembourg branch

Product type
SICAV

Date launched
Sub-fund: May 2016

Size of fund[†]
Sub-fund: £69.97m^{††}

Share price
Daily prices available at
rathbonefunds.com

Historical distribution yield*
Sub-fund Inc: 0.10%

Total no. of holdings
112

Initial charge
None

Annual management charge (AMC)
0.50%

MIFID II charges
Ongoing charges figure (OCF)
Inc: 0.82%/Acc: 0.82%

Transaction costs
Inc: 0.07%/Acc: 0.07%

Total MIFID II charges
Inc: 0.89%/Acc: 0.89%
The MIFID II charges include the ongoing charges figure (OCF) and transaction costs. PRIIPs compliant*

Minimum investment (initial/additional)
£1,000,000 / £500

Reporting status
Yes

Fund codes
ISIN (L Inc GBP): LU1396460963
ISIN (L Inc EUR): LU1396460880
ISIN (L Inc USD): LU1396461003
ISIN (L Acc GBP): LU1396460294
ISIN (L Acc EUR): LU1396459957
ISIN (L Acc CHF): LU2028910045

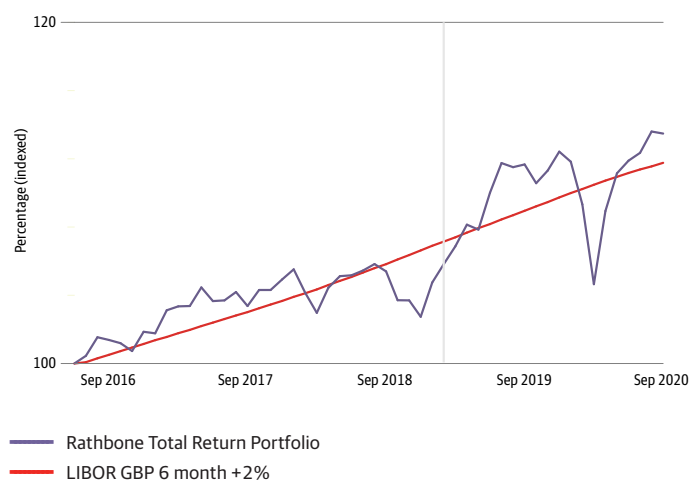
Dealing/valuation

Forward daily: 9.00am-5.00pm CET
Valuation point: 1.00pm CET
Dealing/valuation: +352 40 46 46 766
Information line: +44 (0)20 7399 0800

Product availability

For more information, please see our 'distribution partners' on the 'How to Invest' section of our website rathbonefunds.com

Fund performance



18 July 16 to 30 September 20, mid-mid, UK basic rate, percentage change.
Vertical line on chart: the investment objective of the sub-fund changed on 25 March 2019 due to the sub-fund ceasing to be part of a master feeder arrangement. Therefore, performance shown prior to this date was achieved under differing circumstances.

Management



David Coombs
Fund Manager, Head of Multi-Asset Investments

David joined Rathbones in April 2007. He is lead manager of the Rathbone Multi-Asset Portfolios. He has over 30 years of investment industry experience, much of it managing multi-asset portfolios.



Will McIntosh-Whyte
Fund Manager

Will McIntosh-Whyte is a fund manager on the Rathbone Multi-Asset Portfolio Funds, working alongside David Coombs. Will joined Rathbones in 2007 on the charities team. He has been on the Multi-Asset team since 2015 and is member of Rathbones' Fixed Income Funds Committee. Will graduated from the UMIST with a BSc Hons in Management, and is a CFA charterholder.

Manager ratings and awards



David Coombs



Fund performance and volatility*

Data as at 30.09.20	1 year	3 years	Since launch		
Rathbone Total Return Portfolio	1.62%	9.78%	13.48%		
LIBOR GBP 6 month +2%	2.58%	8.50%	11.76%		
Volatility as % of MSCI World Equity Index**	39.33%	35.55%	35.50%		
Calendar year performance	YTD	2019	2018	2017	2016
Rathbone Total Return Portfolio	0.94%	9.42%	-2.09%	3.01%	-
LIBOR GBP 6 month +2%	1.85%	2.91%	2.86%	2.49%	-
Risk analysis	Max drawdown***	Sharpe ratio***	Volatility***		
Rathbone Total Return Portfolio	-6.91	0.51	4.93%		
MSCI World Equity Index	-15.65	0.61	13.86%		

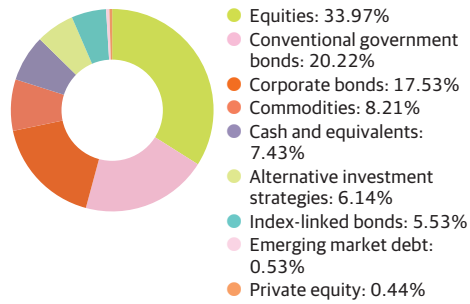
Performance shown net of fees. Performance is shown for SICAV L-class accumulation shares, which were launched on 18 July 2016, total return net income reinvested. The investment objective of the sub-fund changed on 25 March 2019 due to the sub-fund ceasing to be part of a master feeder arrangement. Therefore, performance shown prior to this date was achieved under differing circumstances.

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.

**Please note that the size of fund shown is that of the Luxembourg SICAV sub-fund after the change from master feeder structure to being a directly invested fund. Prior to March 2019 the size of fund shown was that of the UK domiciled Master fund. If you have any questions please contact your financial adviser.

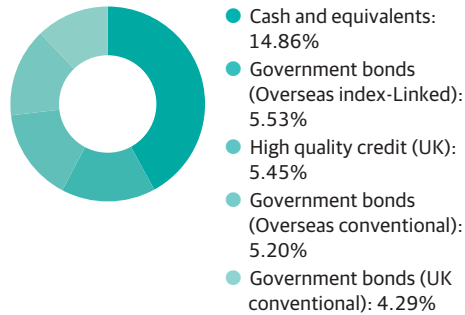
Asset class split

Data as at 30.09.20



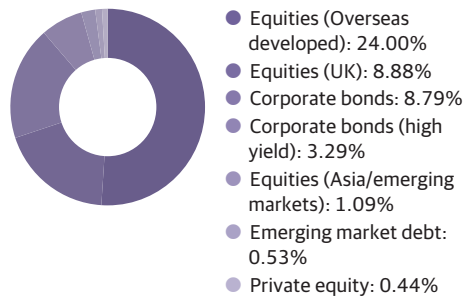
Liquidity

Currently 35.33% of total fund (range 10%-50%)



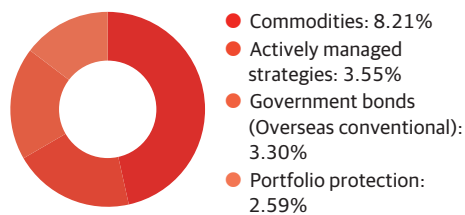
Equity-type risk

Currently 47.02% of total fund (range 20%-60%)



Diversifiers

Currently 17.65% of total fund (range 0%-50%)



Rathbone Unit Trust Management Limited
8 Finsbury Circus, London EC2M 7AZ

Distributions per share (GBP)^^^

	Ex div	Payment	Latest distributions
Final	01 Oct 20	30 Nov 20	0.00p (est)
Interim	01 Jul 20	31 Aug 20	0.07p
Interim	01 Apr 20	31 May 20	0.03p
Interim	01 Jan 20	29 Feb 20	0.34p

Year end 30 September

^^^Income share class only. For other currencies please contact the International information line.

Top holdings	%
Treasury 0.5% Bonds 22/07/2022	8.53
Cash	7.43
Japan Treasury 0.1% 20/06/2023	5.20
Euro Investment Bank 4.25% 2021	4.49
US Treasury 0.25% TIPS 15/01/2025	3.38
Treasury 1 1/2% Gilt 22/01/2021	3.19
US Treasury Notes 0.125% TIPS 15/10/2024	2.15
Bupa Finance 3.375% 2021	0.51
Bank of America 6.125% 2021	0.45

Top direct holdings	%
Aptiv	0.68
Lockheed Martin Co	0.67
Ferguson	0.64
Visa	0.64
Roche	0.63
Amazon	0.63
Assa Abloy	0.63
Investec 4.5% 5/05/2022	0.62
Alphabet	0.62
Discover Financial Services	0.62

Top holdings	%
iShares Physical Gold ETC	6.05
Singapore Treasury 2.25% 1/06/2021	3.30
RBC Leveraged 3Yr Steepener	2.50
JP Morgan SMI Dispersion Certificates	1.76
BH Macro Fund	1.71
Invesco LGIM Commodity Composite UCITS ETF	1.09
L&G All Commodities UCITS ETF	1.07
CATCo Reinsurance Opportunities Fund	0.08
JP Morgan S&P 500 Put	0.06
UBS S&P Put	0.03

International information line
+44 (0)20 7399 0800
international@rathbones.com
rathbonefunds.com

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 Rathbone Unit Trust Management Limited.

If you have doubts about your tax position, or the suitability of this investment, you should seek professional advice.

Information notes

CET - Central European Time

*Mid market value

^The OCF includes the charges for the underlying funds held in the product. From April 2018, the ongoing charges figure has been calculated according to PRIIPs regulations, which came into effect on 1 January 2018. Holdings are based on six monthly audited accounts. Changes to fund holdings within this period may result in higher or lower ongoing charges.

** (Targeting <33%).

Source performance data FE fundinfo, mid to mid, net income re-invested. This is net of expenses and tax. Data using prices as at 30.09.2020. SICAV L-class shares were launched in May 2016. *Performance is shown for SICAV L-class accumulation shares, which were launched on 18 July 2016, total return net income reinvested. The volatility as a percentage of the MSCI World Index figures are calculated using monthly data. ***Volatility, Sharpe Ratio and Maximum Drawdown given on a 3 year rolling basis. Sharpe Ratio calculated using Risk Free Rate of 0.64 (based on 3 month LIBOR).

Source and Copyright Citywire: David Coombs is A rated by Citywire for his three year risk adjusted performance for the period 31.08.2017-31.08.2020.

When operating in the EEA, Rathbone Unit Trust Management works in partnership with a tied agent. In Europe we market our funds through Rathbone Funds Advisers, Unipessoal Lda. ("Rathbone Funds Advisers") a company acting as a tied agent to Carne Global Financial Services (Europe), Unipessoal Lda. ("Carne Global") which is an investment advisory firm authorised under MIFID II and supervised by the Portuguese Securities Market Commission - the CMVM (Comissão do Mercado de Valores Mobiliários). Rathbone Funds Advisers is registered in Portugal and has been appointed by Carne Global to provide investment advisory services on its behalf in relation to financial instruments, in particular units or shares in undertakings for collective investments.

Investment manager: Rathbone Unit Trust Management Limited

Authorised and regulated by the Financial Conduct Authority
A member of the Investment Association
A member of the Rathbone Group
Registered No. 02376568

Management company: FundRock Management Company S.A.
Authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.