

Rathbone Strategic Growth Portfolio

Investment objective

The fund seeks to achieve a long term total return of between 3% and 5% above the Consumer Price Index (CPI) over a minimum five year period, and a targeted risk budget of two thirds of the volatility of global equities as measured by the MSCI World Equity index. There is no guarantee that the fund will achieve a positive return over this, or any other, period and investors may not get back the original amount they invested.

Fund facts

Authorised Corporate Director (Manager) Rathbone Unit Trust Management Limited
Depository National Westminster Bank Plc
Product Type Single-priced, Open-Ended Investment Company (OEIC), umbrella fund
Date launched/launch Price 10 June 2009/100p (fund) 01 October 2012 (share class)
Size of fund Mid-market: £91.55m
Share price Inc: 121.01p Acc: 125.14p
Historical distribution yield Inc: 0.86%Acc: 0.89%
Total no. of holdings 87
Initial charge None
Ongoing Charges Figure (OCF) as at 31.03.2015* Inc: 1.29%/Acc: 1.29%
Minimum initial investment £1,000
Minimum additional investments £500

10 largest holdings

	%
AHFM Enhanced Equity Fund	4.45
JP Morgan Japanese Investment Trust plc	3.45
M&G Global Macro Bond Fund	3.41
US Treasury Notes 2.50% 15/08/2023	3.11
Henderson UK Absolute Return Fund	2.86
NB Global Rate Income Fund	2.70
Old Mutual UK Dynamic Equity Fund	2.47
Aspect Diversified Trends Fund	2.43
Credit Suisse 699 FTSE Accelerator	2.20
CRM US Equities Opportunities Fund	2.09

Dealing/valuation

Forward daily: 9.00am-5.00pm
Valuation point: 12.00 midday
Dealing/valuation: 0845 300 2101
Information line: 020 7399 0399

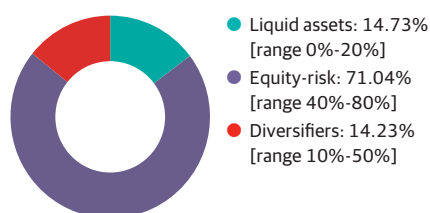
Fund codes

Sedol (Inc): B86NX65
Sedol (Acc): B86QF24
ISIN (Inc): GB00B86NX655
ISIN (Acc): GB00B86QF242

Liquid, equity risk and diversifiers

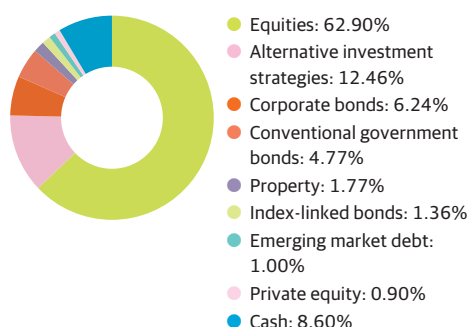
Data as at 31.10.15

Asset allocation



Asset class split

Data as at 31.10.15



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. David is an Associate of the Chartered Institute of Financial Services.



Will McIntosh-Whyte
Assistant Fund Manager

Will joined Rathbones in April 2007. He is a CFA (Chartered Financial Analyst) charterholder and is also a member of the Managed Funds and Fixed Income Committees. He graduated from the University of Manchester Institute of Science and Technology (UMIST) in 2006.

Fund ratings



Manager ratings



S-Class fund performance and volatility*

Data as at 31.10.15

	1 year	3 years	5 years
Rathbone Strategic Growth Portfolio	5.79%	24.38%	33.62%
UK Consumer Price Index +3%	2.51%	12.52%	28.70%
UK Consumer Price Index +5%	4.34%	19.01%	41.46%
Volatility as % of MSCI World Equity Index**	59.33%	57.08%	62.25%

Discrete annual performance, quarter ending 30 September

	2011	2012	2013	2014	2015
Rathbone Strategic Growth Portfolio	-0.92%	9.64%	12.44%	6.46%	1.58%
UK Consumer Price Index +3%	8.38%	5.21%	5.74%	4.32%	2.84%
UK Consumer Price Index +5%	10.48%	7.25%	7.79%	6.35%	4.84%

	Max drawdown***	Sharpe ratio***	Volatility***
Rathbone Strategic Growth Portfolio	-7.69	0.82	6.57%
MSCI World Equity Index	-14.06	0.88	10.55%

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.

Liquid

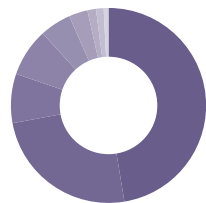
Currently 14.73% of total fund (range 0%-20%)



- Cash: 58.39%
- Government bonds (Overseas conventional): 21.11%
- Government bonds (UK conventional): 11.27%
- Government bonds (Overseas index-Linked): 9.23%

Equity risk

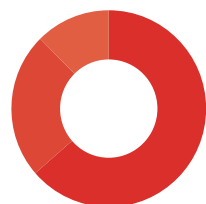
Currently 71.04% of total fund (range 40%-80%)



- Equities (Overseas developed): 47.39%
- Equities (UK): 24.69%
- Equities (Asia/emerging markets): 8.16%
- Corporate bonds (Overseas high yield): 7.98%
- Equities (Global): 5.19%
- Property: 3.11%
- Emerging market debt: 1.41%
- Private equity (Open-ended): 1.27%
- Corporate bonds (UK high yield): 0.80%

Diversifiers

Currently 14.23% of total fund (range 10%-50%)



- Actively managed strategies: 63.60%
- Active managed fixed income: 23.96%
- Property: 12.44%

Rathbone Unit Trust Management Limited
1 Curzon Street, London W1J 5FB
Tel 020 7399 0000
Fax 020 7399 0057

Information line
020 7399 0399
rutm@rathbones.com
rutm.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.

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.

The Manager's annual fee is deducted from the fund's capital; as a result distributable income will be increased at the expense of capital which will either be eroded or future growth constrained.

Information notes

*The OCF includes the charges for the underlying funds held in the product.

** (Targeting <66%).

Source performance data Financial Express, mid to mid, net income re-invested. This is net of expenses and tax. Data using prices as at 31.10.2015. CPI index data as at 31.10.2015, reported on 07.09.15. S-Class shares were launched on 01 October 12. *Calculations are based on actual performance of the R-Class shares, adjusted by the S-Class Annual Management Charge segment of the overall Ongoing Charges Figure. 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 5 year rolling basis. Sharpe Ratio calculated using Risk Free Rate of 0.58 (based on 3 month LIBOR).

Source & Copyright Citywire: David Coombs is A rated by Citywire for his three year risk adjusted performance for the period 31.10.2012-31.10.2015.

The 'Scopic Multi-Manager Portfolio Rating' shown was awarded following extensive due diligence and face to face manager questioning. It was arrived at by combining the ratings awarded for the individual research topics (summarised in the report, available at rutm.com) and weighting them according to a formula. All ratings are qualitative based.

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 5% prorated over a year (roughly 0.42% 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.

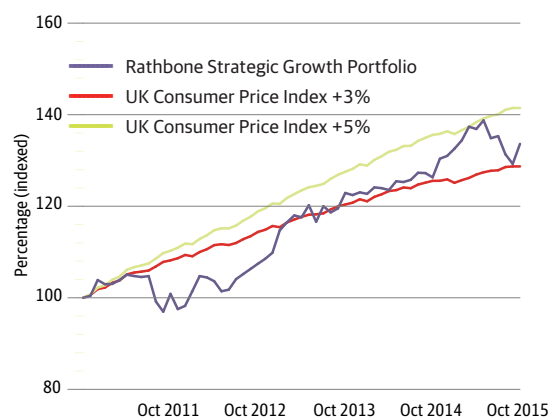
Dynamic Planner® is a registered trademark of Distribution Technology.

Authorised and regulated by the Financial Conduct Authority

A member of the Investment Association (IA)

A member of the Rathbone Group. Registered No. 02376568

Fund performance and volatility



Distributions per share

	Ex div	Payment	Latest distributions
Final	01 Oct 15	30 Nov 15	0.16p (est)
Interim	01 Jul 15	31 Aug 15	0.26p
Interim	01 Apr 15	31 May 15	0.45p
Interim	01 Jan 15	28 Feb 15	0.36p

Year end 30 September