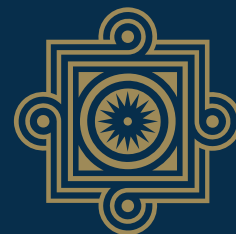


RATHBONE INVESTMENT
MANAGEMENT INTERNATIONAL
STRATEGIES FUNDS





HERITAGE, STABILITY,
STEWARDSHIP & TRUST.

The image features a light beige background with a subtle, high-angle photograph of classical architectural details in the top-left corner. These details include a decorative cornice with a repeating pattern of acanthus leaves and scrolls, and a large, ornate capital or finial. The lighting is soft, creating gentle shadows and highlights on the architectural surfaces. Centered on the page is a block of text in a dark brown, serif font, flanked by two thin horizontal lines.

OUR SERVICES CONTINUE TO
PROVIDE CLIENTS AND THEIR
PROFESSIONAL ADVISERS WITH
A RELEVANT AND INFORMED
RANGE OF INVESTMENT
MANAGEMENT SOLUTIONS.

INVESTMENT MANAGER

RATHBONE INVESTMENT MANAGEMENT INTERNATIONAL IS THE INVESTMENT MANAGER AND THE OFFSHORE ARM OF ONE OF THE UK'S LARGEST AND LONGEST ESTABLISHED PROVIDERS OF WEALTH MANAGEMENT SERVICES, RATHBONE INVESTMENT MANAGEMENT (RATHBONES), WHICH MANAGES OVER £16 BILLION OF FUNDS FOR INDIVIDUALS AND TRUSTEES, INCLUDING £3 BILLION IN THIRD PARTY FUNDS.



DAVID COOMBS is head of multi-manager investments at Rathbone Unit Trust Management (Rathbone Funds) and joined Rathbones in 2007. He is a member of our Strategic Asset Allocation Committee, Alternative Asset Committee and Managed Fund Selection Committee and is the lead manager for the onshore Rathbones Multi-Asset Portfolio funds and the offshore Rathbone Investment Management International Strategies funds. He previously worked at Barings for almost 20 years where he established their absolute return investment process in the mid-90s. He joined Barings in 1988 from Hambros, where he managed multi-manager portfolios for private clients. He is an Associate of the Chartered Institute of Financial Services.



PHIL BAIN is deputy manager on the Rathbone Investment Management International Strategies funds and joined Rathbones as an award winning manager for a long established multi-asset fund. Phil also manages a range of private client, trust and charity portfolios and sits on the investment committee. He is an Associate of the Chartered Institute of Bankers, a Chartered Fellow of the Chartered Institute for Securities and Investment and holds the Investment Management Certificate (IIMR). Phil is deputy managing director of Rathbone Investment Management International Ltd.



JONATHAN GILES managing director of Rathbone Investment Management International Ltd, who sits on Rathbones' strategic asset allocation committee commented: "David and Phil's track-record is compelling and we are delighted to access their skills within the existing investment process. The ongoing financial crisis has focused trustees and private clients alike on balancing downside risk with the need for longer-term capital appreciation. Our unconstrained multi-asset class approach and risk management philosophy is, we believe, well-suited to these demands as our core aim is to generate positive returns whilst reducing risk to targeted and agreed levels."

FUNDS OVERVIEW

The funds offer two core strategies and three currencies (sterling, Euro, US dollar) with targeted risk and return objectives using unconstrained, multi-asset investment. This investment style aims to deliver superior risk-adjusted performance in all market conditions through an integrated portfolio of diverse asset classes, investment strategies and independent fund selection.

- Conservative Total Return – targeting an objective of cash +2% with 30% of equity market risk.
- Strategic Growth – targeting an objective of inflation +5% with 60% of equity market risk.

We believe these strategies are suitable for private clients and their advisers, corporate trustees, pension funds and charities.

KEY FEATURES

- Targeted returns and risk
- Unconstrained asset allocation
- Systematic investment process
- Multi-asset class
- Best-of-breed fund selection
- Income option
- Currency risk: active hedging strategy
- Distributor status classes

INVESTMENT PHILOSOPHY

- Investment strategies are designed to meet clients' specific return and risk objectives, and not to outperform an artificial measure or benchmark.
- We believe in taking full responsibility for investment decisions, for not hugging a prescriptive benchmark and closet index-tracking.
- We define success as meeting our clients' risk and return expectations, and not in terms of outperforming a benchmark.
- Our approach is therefore to allocate clients' capital only to asset classes we believe will outperform cash and not purely because of their low correlation to equities or bonds.
- Operating an open architecture approach allows us to invest (where possible) with the best investment managers in each class.
- We do not underweight or overweight, we will avoid an asset class entirely, or take a significant position, in order to back our convictions.

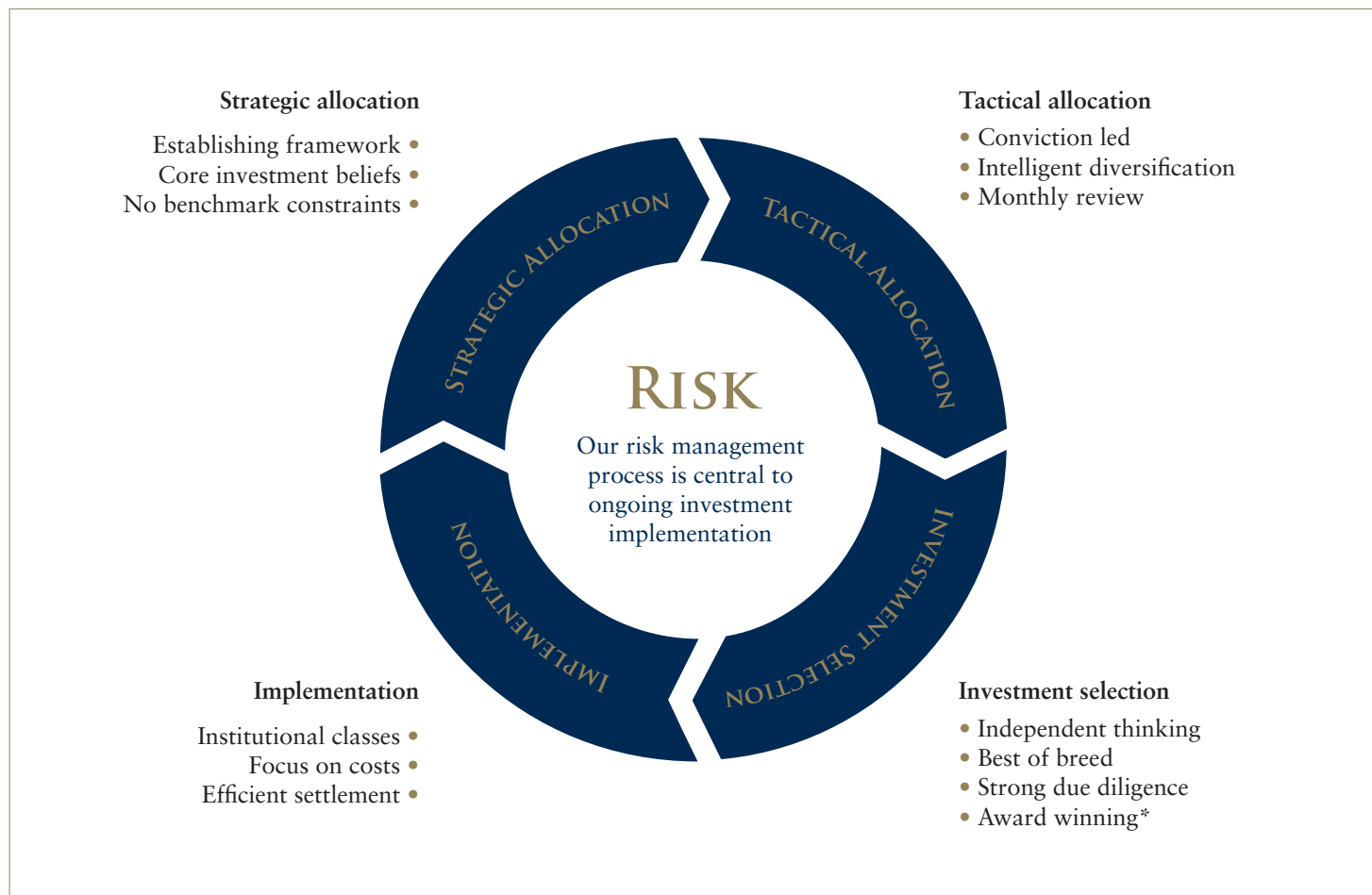
INVESTMENT PROCESS

David Coombs, an investment director with Rathbone Investment Management, and Rathbone Investment Management International managing director Jonathan Giles, together with his fellow investment director Phil Bain are part of a well-resourced and experienced multi-asset investment team that underpins the Rathbone Investment Process.

Driven by fundamental analysis, the process starts with asset allocation and combines a structured approach to both strategic and tactical weightings with an investment selection process that allows Rathbones, by virtue of its independence, to select what we believe to be the best investments available in each asset class across all markets without any conflicts of interest.

Our investment process delivers:

- 1) **Structure;** our investment committee meets quarterly to agree strategic longer-term asset allocation strategy with monthly meetings to make tactical adjustments if appropriate.
- 2) **Unconstrained implementation;** key areas for investment analysis are liquidity, risk valuations and changing investment correlations with each asset class independently assessed for its projected 12-month returns and downside risk. Only asset classes which we believe offer the potential for outperformance of cash and an acceptable risk and return trade-off will be included in our investment strategy.
- 3) **Award winning independent selection;** our asset allocation forms the first screen of our managed funds selection allowing the process to focus on identifying funds whose current strategies complement our own macro view of the world. We then apply a second quantitative screen in each investment universe, which is based on multiple discrete periods of past risk adjusted performance data. This generates a shortlist of managers for further and more detailed qualitative analysis by our specialists within the managed fund selection team.
- 4) **Risk management** is central to our ongoing investment implementation and is built around a blend of systematic quantitative evaluation and the investment team's intuitive experience.



*Best discretionary firm for collective research 2011 awarded at *Investment Week's* Fund manager of the year awards.

RATHBONE INVESTMENT MANAGEMENT INTERNATIONAL

FOR FURTHER INFORMATION
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FUND INFORMATION

Fund type Jersey Expert Fund	Minimum Subscription US\$100,000 or currency equivalent	Deal cut-off 4.30pm – one business day prior to dealing day
Structure Open-ended protected cell company	Annual Management Charge 1.50%	Distribution dates 31 March & 30 September
Listing Channel Islands Stock Exchange	Initial charge 3%	Distributor/reporting status Yes: for certain cells
Currency classes Sterling, euro and US dollars	Dealing Weekly	Registered Address Liberté House, 19-23 La Motte Street, St. Helier, Jersey, JE2 4SY
Inception date 1 October 2007	Settlement Trade date plus four business days	

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Rathbone Investment Management International is the Registered Business Name of Rathbone Investment Management International Limited which is regulated by the Jersey Financial Services Commission. Company Registration No. 50503. Registered office: 15 Esplanade, St. Helier, Jersey JE1 2RB.

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RATHBONES
Established 1742