

SERVICES FOR
CHARITIES



RATHBONES
Established 1742

HERITAGE, STABILITY,
STEWARDSHIP & TRUST.



WELCOME TO RATHBONE INVESTMENT MANAGEMENT

'A SPECIALIST DISCRETIONARY INVESTMENT MANAGEMENT SERVICE; TO MEET THE INDIVIDUAL NEEDS OF CHARITIES AND OTHER NOT FOR PROFIT ORGANISATIONS.'

Rathbones provides a high-quality, personalised investment service to charities and their trustees. In selecting Rathbones as your investment manager, you will receive a direct and dedicated service from our qualified and experienced charity team.

As part of Rathbone Brothers Plc, an independently owned FTSE 250 company, we have a heritage of stewardship and trust, which underpins our service to charities. We are proud to manage funds for over 800 charitable organisations, who entrust us with around £1.7 billion. Our spectrum of charity clients are based across the UK and can access our specialist charity service from any of our 11 regional offices.

*All figures as at 30 June 2011



“OUR GREATEST ASSET IS OUR PEOPLE AND THEIR DEDICATION TO OFFERING CLIENTS HIGH-QUALITY SERVICE. OUR STRATEGY IN THAT REGARD NEVER CHANGES.”

ANDY POMFRET
Chief executive

GETTING TO KNOW YOU

WHILE NO TWO CHARITIES ARE THE SAME, WE UNDERSTAND THAT MANY TRUSTEES FACE SIMILAR CHALLENGES IN MEETING DEMANDS AND ACHIEVING THE BEST OUTCOMES FOR THE CAUSES THEY SUPPORT.

You need to be confident that your charity’s investments are being well-managed to your specific brief and agreed strategy, by investment professionals whose skills and knowledge you trust.

Our specialist charity service is delivered by professionals with a thorough knowledge of both the investment and the charity landscape. We provide you with direct access to our charity team, in order to deliver a suitable investment portfolio. For us, this often means much more than diligent management of funds, with many of our investment managers personally involved in a number of charities.

We will work with you to build long-term relationships, spending time with you both initially and on a regular basis, ensuring we fully understand your charity’s requirements.

We recognise that charities face pressure to deliver on their stated aims. The income that your investments generate can be crucial. Maintaining the right balance between preserving your capital, generating sufficient income and, of course, dealing with the unexpected, is often key. We work with you to ensure that your investment solutions adjust to the changing circumstances of your charity and the external economic environment.

In addition, nearly a third of our charity clients have specific ethical investment considerations and this trend is increasing. Rathbones has a long-standing and recognised expertise in this area and our specialist ethical investment service, Rathbone Greenbank Investments, can help address these needs. These may include the screening out of certain investments that do not fit with your charity’s objectives or asking us to proactively seek developments for you to support through investment.

MEETING YOUR CHARITY'S NEEDS

OUR AIM IS TO CONSTRUCT A PORTFOLIO THAT ACCURATELY MEETS YOUR CHARITY'S INVESTMENT NEEDS.

From this we develop an outline asset allocation, which will include consideration of:

- your attitude to risk
- time horizon and income needs
- stance on social and ethical investment, and
- an agreed benchmark.

The breadth of our client base and industry contacts give us a good understanding of the diverse aims, objectives, needs and differing requirements for charities across the UK. Once we know your charity's investment requirements, we develop a portfolio that will meet these needs.

Within the agreed mandate, we look after the day-to-day management of each portfolio on a discretionary basis, with us taking responsibility for the decision to buy and sell individual investments. This contrasts with the purchase of a one size fits all investment product, or referring you to a third party relationship manager – approaches taken by some others.

Your portfolio will reflect your needs and we do not restrict the investment universe from which we select investments, unless you request us to.

Once an investment strategy is agreed we will set-about developing a suitable asset allocation that may include:

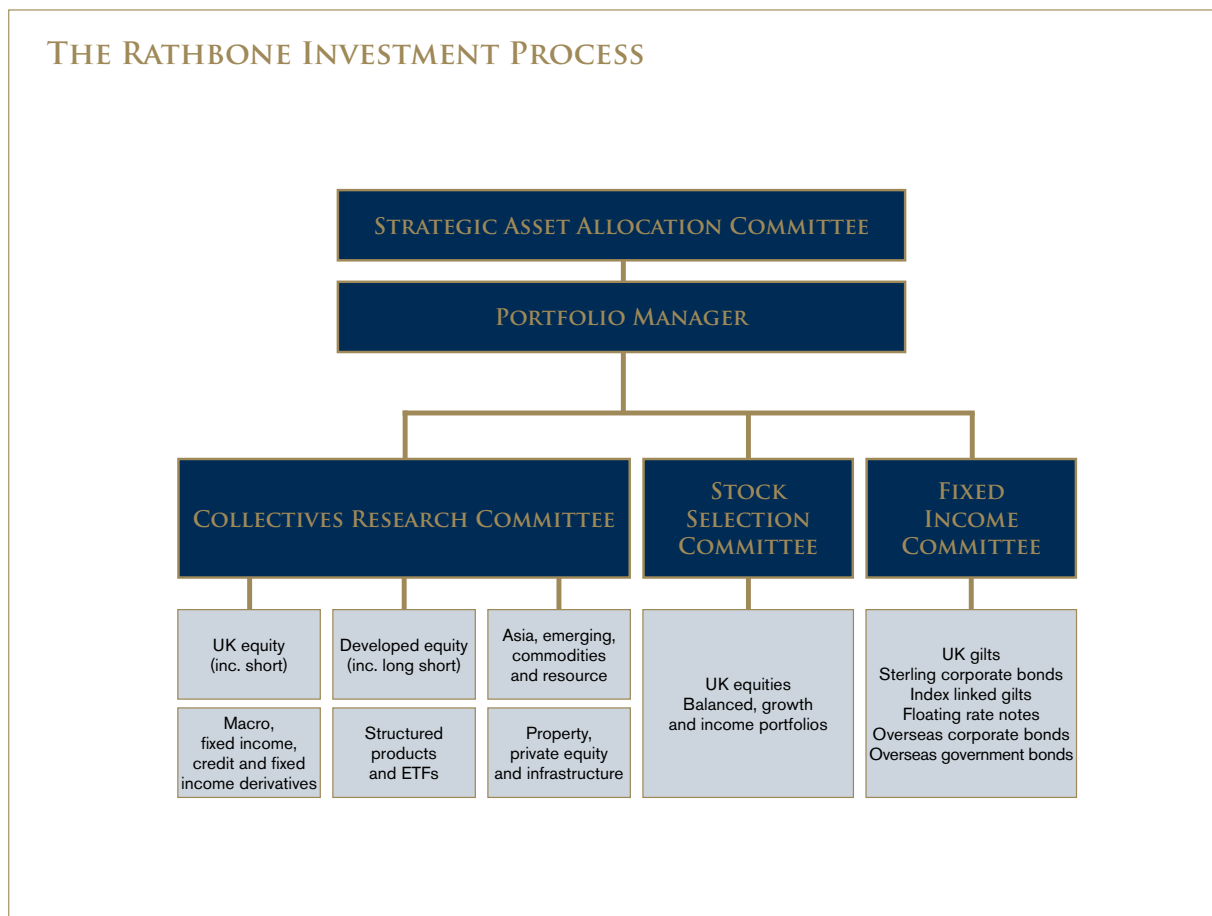
- direct UK equities
- overseas equities generally via collectives
- fixed income
- alternative investments, such as property, hedge funds, infrastructure and private equity.

This ability to select investments from the whole-of-market is something we feel strongly about. Our investment managers are free to make decisions based on what they think is the best investment solution for you; your portfolio will accommodate any social and ethical concerns you have. We can include investment funds and products, where suitable, from a wide range of third party institutions.



RATHBONE INVESTMENT PROCESS

EVERYTHING WE DO IS SUPPORTED BY THE RATHBONE INVESTMENT PROCESS, OUR PERFORMANCE-DRIVEN RESEARCH PROCESS WHICH COMBINES THE INTELLECTUAL CAPITAL OF ALL OF OUR INVESTMENT PROFESSIONALS.



This guides our investment managers in their decision-making, whilst still giving them discretion over your portfolio; their judgement and expertise, along with their knowledge of your charity's requirements, remain paramount.

The Rathbone investment process draws on a broad range of inputs – we have no ties to any one research source. It includes a constant flow of market information and ideas from brokers, analysts and fund managers from across the City and further afield, many of whom we have formed strong relationships with over the years.



FTSE 100 Commodities (Main)

Enter Symbol

High 6,013.4 Low 5,985.05

7/11 Close bar 0.70

Symbol	Price	Change
RAZ	3,000	
RGE	2,520	
LAND	1,000	
LGN	1,000	
LLO	1,000	
MS	1,000	
NW	1,000	
SRB	1,000	
SDC	1,000	
SGE	1,000	
SL	1,000	
SMN	1,000	
SNL	1,000	
SRP	1,000	
SSE	1,000	
STAN	1,000	
SVT	1,000	
TLW	1,000	
TT	1,000	
ULVR	1,000	
VED	1,000	
VOO	1,000	
WEIR	1,000	
WDS	1,000	
WPP	1,000	
WTR	1,000	
XTR	1,000	

Name	Last	Change	Year to Date	Year to Date
FTSE 100	6,022.25	0.68	6,002.40	5,985.10
Dow Jones Ind.	11,767.38	55.40	11,714.2	11,672.0
S&P 500 Future	1,300.00	0.00	1,300.00	1,300.00
NASDAQ Comp	2,765.3	0.40	2,761.0	2,761.0
GBPUSD British	1.4800	0.0017	1.4800	1.4800
EURUSD British	1.4820	0.0015	1.4820	1.4820

Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2011

ViewSonic

- 11:00 DJ Impala Platinum: Eap To Pounce Other Interest
- 11:00 DJ UK MARKET TALK ROUNDUP: SHARES GAINING
- 11:00 DJ Impala Platinum: Eap, Rostrell Move Aggressive - Dolmen
- 10:59 DJ Sterling Trades Above \$1.59 On EBS: First Time Since Dec 14
- 10:59 DJ EP News Highlights: Top Equities Stories Of The Day
- 10:50 DJ London AM Gold Fungus Buys 20,000 Shares At 186.25/Share
- 10:47 DJ BremenLR To Price Euro Benchmark 5-Year Bond At 5bps +0.12 Area
- 10:42 DJ Irish Foreign Minister: New Party Leader Wouldn't Be PM
- 10:42 DJ UK MARKET TALK ROUNDUP: SHARES LOSING
- 10:41 =DJ Virgin America Buys 60 Airbus A320s, Including 30 A320neo
- 10:32 DJ Nestle Terra Makes Further Placing Of 230M Shares At 1.49/Share
- 10:28 =WSJ: China Looms Over Australia-UK Talks
- 10:25 DJ UK MARKET TALK ROUNDUP: SHARES GAINING
- 10:24 DJ UK MARKET TALK ROUNDUP: BROKERS COMMENTS
- 10:24 DJ MARKET TALK: UBS Increases Euro Home Price Target
- 10:23 DJ U.P.E.A. Holdings FY Oil Palm Fresh Fruit Bunches +5.8% To 516.742 Tons

A close-up, low-angle shot of two men in business suits. The man on the left is wearing glasses and looking down at a document. The man on the right is looking towards the document with a slight smile. The background is blurred, suggesting an office setting.

PEACE OF MIND

WHILST INVESTMENT MANAGERS MAKE
ASSET ALLOCATION AND INVESTMENT
SELECTION DECISIONS FOR YOUR
CHARITY, WE HAVE A RANGE OF
INTERNAL PERFORMANCE MONITORING
AND RISK CONTROL PROCESSES.

“OUR APPROACH TO WORKING WITH CHARITIES IS ONE OF TRUST, STEWARDSHIP AND UNDERSTANDING. HELPING YOU TO MEET YOUR CHARITY’S INVESTMENT NEEDS AND OVERALL MISSION IS KEY TO WHAT WE DO.”

IVO CLIFTON
Head of charities

You will receive regular comprehensive reports, which will include a valuation, performance data, transaction activity and market commentary, in a format that is clear and easy to understand. You can also have access to your portfolio information via our secure online valuations service.

We have invested heavily in our ability to monitor the performance of charity investments and have deployed sophisticated, market-leading software which enables us to provide some of the most comprehensive performance attribution and portfolio information available. If you wish to check the performance status via an external performance measurement organisation we can arrange this for you. We regularly use the services of The WM Company, one of the UK’s largest performance measurement companies.

Rathbones is fully committed to achieving the highest levels of corporate responsibility, acting as a good corporate citizen. Our corporate governance committee, which meets on a monthly basis, seeks to identify any voting issues and areas of concern on behalf of our clients. The committee uses the expertise of Pensions & Investment Research Consultants Ltd (PIRC), which undertakes a comprehensive screen on companies.

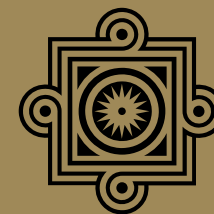
OUR COMMITMENT TO THE CHARITY SECTOR

AS PART OF OUR ON-GOING SERVICES TO CHARITY CLIENTS, WE REGULARLY SUPPORT CHARITIES VIA SPONSORSHIP AND INDIVIDUAL EMPLOYEES' CHARITY ACTIVITY.

WE ALSO PROVIDE:

- Trustee training across the UK, CPD accredited educational seminars on investment and industry related topics.
- Bespoke training for your board of trustees, moulded to cover requested investment topics.
- Rathbones' Charity Symposium, with guest industry speakers looking at the political, economic and social aspects of the charity sector on an annual basis.
- Educational lunches, with a guest industry speaker who hosts a discussion and debate.
- Joint events with other organisations within the sector.
- Sponsors of the Ambassadors for Philanthropy UK website 2011-2013, which exists to give philanthropists a voice worldwide. For more information, please visit: www.ambassadorsforphilanthropy.com
- Dedicated marketing support.





NEXT STEPS

For further information
please speak to your contact at
Rathbones or Jenna McCabe on:

020 7399 0195

jenna.mccabe@rathbones.com

Further information can
be found on our website
www.rathbones.com

CONTACT US

FOR FURTHER INFORMATION PLEASE CONTACT:
JENNA.MCCABE@RATHBONES.COM OR YOUR
LOCAL OFFICE.

WE'D BE DELIGHTED TO HEAR FROM YOU..

HEAD OFFICE

159 New Bond Street
London W1S 2UD
Tel. 020 7399 0000

ABERDEEN

1 Albert Street
Aberdeen AB25 1XX
Tel. 01224 218 180

BIRMINGHAM

Temple Point
1 Temple Row
Birmingham B2 5LG
Tel. 0121 233 2626

BRISTOL

10 Queen Square
Bristol BS1 4NT
Tel. 0117 929 1919

CAMBRIDGE

North Wing
City House
126-130 Hills Road
Cambridge CB2 1RE
Tel. 01223 229 229

CHICHESTER

1 Northgate
Chichester
West Sussex PO19 1AT
Tel. 01243 775 373

EDINBURGH

28 St. Andrew Square
Edinburgh EH2 1AF
Tel. 0131 550 1350

EXETER

The Senate
Southernhay Gardens
Exeter EX1 1UG
Tel. 01392 201 000

KENDAL

The Stables
Levens Hall
Kendal
Cumbria LA8 0PB
Tel. 01539 561 457

LIVERPOOL

Port of Liverpool
Building
Pier Head
Liverpool L3 1NW
Tel. 0151 236 6666

WINCHESTER

Fiennes House
32 Southgate Street
Winchester
Hampshire SO23 9EH
Tel. 01962 857 000

For ethical
investment services

RATHBONE GREENBANK INVESTMENTS

10 Queen Square
Bristol BS1 4NT
Tel. 0117 930 3000

For offshore investment
management services

RATHBONE INVESTMENT MANAGEMENT INTERNATIONAL

15 Esplanade
St. Helier
Jersey JE1 2RB
Tel: 0153 474 0500

Unless otherwise stated, the information in this document was valid as at 30 June 2011. Not all the services and investments described are regulated by the Financial Services Authority (FSA). 'Independent' refers to the basis of Rathbones' ownership as a corporate entity, and not to our use of non-life packaged products for our advisory or non-discretionary investment management clients (and 'independence' has an appropriate meaning accordingly). The services described may not be suitable for all clients and you should seek appropriate professional advice.

Rathbones is a trading name of Rathbone Investment Management Limited. Rathbone Investment Management Limited is authorised and regulated by the Financial Services Authority.

Registered office:

Port of Liverpool Building, Pier Head,
Liverpool L3 1NW. Registered in England
No. 01448919. Rathbone Investment
Management Limited is a wholly owned
subsidiary of Rathbone Brothers Plc.

Head office:

159 New Bond Street, London W1S 2UD.

*Rathbone Investment Management International is the Registered Business Name of Rathbone Investment Management International Limited which is regulated by the Jersey Financial Services Commission. Registered office: 15 Esplanade, St Helier, Jersey JE1 2RB. Company Registration No. 50503. Rathbone Investment Management International Limited is not authorised or regulated by the Financial Services Authority in the UK. Rathbone Investment Management International Limited is not subject to the provisions of the UK Financial Services and Markets Act 2000; and, investors entering into investment agreements with Rathbone Investment Management International Limited will not have the protections afforded by that Act or the rules and regulations made under it, including the UK Financial Services Compensation Scheme. This document is not intended as an offer or solicitation for the purpose or sale of any financial instrument by Rathbone Investment Management International Limited.

The information and opinions expressed herein are considered valid at publication, but are subject to change without notice and their accuracy and completeness cannot be guaranteed. No part of this document may be reproduced in any manner without prior permission.

© 2011 Rathbone Investment
Management Limited.

This publication is printed on material sourced from responsibly managed forests and from 10% recovered fibre, diverting waste from landfill. It is certified in accordance with the FSC (Forest Stewardship Council) and manufactured under strict environmental management systems, the international ISO 14001 standard, EMAS (Eco-Management & Audit Scheme) and the IPPC (Integrated Pollution Prevention and Control) regulation.

RIM-CHAR-08-11





www.rathbones.com

RATHBONES
Established 1742