

Schedule of charges

Management fees (subject to VAT)

Our fee is based on the following value bands. The fee covers the entire Portfolio.

	Per annum
First £250,000	1.20%
Next £500,000	1.00%
Next £750,000	0.75%
Balance over £1,500,000	0.50%

How fees are charged

Management fees are charged quarterly in arrears, based on the value of the Portfolio as at the quarter end. A pro-rata fee is made for Portfolios which are transferred into or out of the Investment Management Service during the quarter.

Illustration of Rathbone Investment Management fees

Below is an illustration of how our management fees are applied to a Portfolio of £400,000. VAT should be added to the annual management fee at the applicable rate.

£250,000 charged at 1.20%	£3,000
£150,000 charged at 1.00%	£1,500
Total annual management fee	£4,500

Based on a constant Portfolio of £400,000 in this illustration, our fee would be £1,125 + VAT per quarter charged in arrears. If your Portfolio increased in value to £450,000 our quarterly fee would rise to £1,250 + VAT and if it fell in value to £350,000 our quarterly fee would reduce to £1,000 + VAT.

The VAT eligibility, noted above, may be subject to legislative change.

In addition, further charges may apply to the Portfolio that are not payable to Rathbones. These might include transaction tax (e.g. UK stamp duty), unit trust establishment and disinvestment fees and underlying collective charges applied by unit trust and investment trust managers. All of these fees will be reported to you within your periodic report (valuation) accumulated on an annual basis in order for you to see the total impact of costs and charges for managing the Portfolio.

Banking charges

Banking charges, interest rates and foreign currency rates are detailed in our separate Schedule of Interest Rates.

Benefits to you

Value for money

- Direct access to the person managing and accountable for your investments
- Personalised Portfolio designed to meet your unique investment requirements
- 24/7 online access to your investment Portfolio via Rathbones Online
- Experienced Investment Managers in offices throughout the UK
- Peace of mind from having your money managed by one of the UK's largest and longest established investment managers

Our investment management fee is completely transparent and you will not be charged the following:

- Fixed and minimum fees
- Dealing and commission charges
- Third party brokerage charges
- Set-up and exit fees
- Transfer in or out charges
- Custody or platform fees
- Performance fees
- Legal Entity Identifier (LEI) fees