

# GREENBANK BESPOKE (ADVISER AS INTRODUCER)

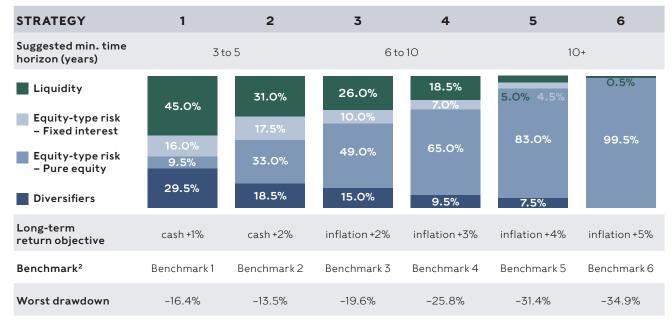
## FOR ADVISED CLIENTS

#### PROPOSITION SUMMARY

Greenbank Bespoke — Adviser as Introducer (Aasl) is a discretionary service provided by Rathbones Greenbank Investments (Greenbank), a division of Rathbones Investment Management (RIM). The client must be introduced by an FCA authorised Financial Adviser. The Rathbones investment manager will conduct an assessment of the client's suitability for entering into an investment with Rathbones. The service provides clients with an ethical and sustainable portfolio, constructed by their dedicated investment professional and tailored to meet their specific investment objectives.

#### SERVICE FEATURES AND BENEFITS SUPPORTED ACCOUNT TYPES\* Portfolio Management General investment account Portfolio tailored to specific client needs ISAs and JISAs Regular payments (monthly or quarterly) SIPPs (subject to provider agreement) Scheduled withdrawals for income (monthly or guarterly) Charity accounts CGT allowance management Company accounts Auto ISA subscriptions for future years Trusts and settlements including Bare Trust Quarterly valuations and tax packs Offshore bonds (subject to provider agreement) Access to online services 'My Rathbones' Rathbones custody

## **RATHBONES RISK STRATEGIES**



The asset allocation shown for each strategy reflects the Benchmark weighting for each asset class as of 1 October 2023 Inflation is measured as the Consumer Price Index (CPI) from the UK's Office for National Statistics Sterling cash is measured as SONIA (sterling overnight index average) from the Bank of England. Prior to 1 January 2021 cash was measured as 3-month UK LIBOR from the Intercontinental Exchange (ICE) Drawdown is determined by reference to the period from 30 September 2003 to 30 September 2023 and is based on simulated performance of the Benchmarks prior to their inception in January 2021.

The table shows the asset breakdown of our six risk strategies. Each risk strategy is constructed and managed in line with our distinctive LED (Liquidity, Equity-type risk, and Diversifiers) investment framework. This focuses on the relationship between different types of assets. The client's portfolio is constructed to meet their specific investment objectives, and the LED allocations shown for each risk level may therefore deviate slightly. Further detail on the six Rathbone benchmarks can be found at Rathbones.com/benchmarks or from your investment manager. All bespoke portfolios benefit from Rathbones Greenbanks' robust investment process, an ethical and sustainable investment research capability which ensures that only assets meeting Rathbones' strict sustainability criteria are selected, together with the knowledge and experience of the Investment Manager.

<sup>\*</sup> The service is not available for international clients (including those of US residency) as well as alternative investment market portfolios (AIM) and Business relief mandate portfolios.

#### TARGET MARKET

**Investment values:** positive target market from £500,000 up to £10,000,000, though the service may be applicable for higher or lower values dependant on client characteristics, needs and objectives.

Client characteristics, needs and objectives: In addition to Investment value, the table below highlights the criteria that the service has been designed to meet (Positive), and those that it cannot meet (Negative).



Positive target market

Negative target market

#### **CLIENT NEEDS AND OBJECTIVES**

- A portfolio with ethical and sustainable investment characteristics
- Capital growth or income objectives in line with the long term objectives for each risk strategy
- Financial objectives which cannot be met with low return or near cash assets
- Bespoke construction of portfolio tailored to their specific needs, or the use of investments other than inhouse GBP-denominated funds
- Access to a dedicated investment manager and the proactive use (as appropriate) of relevant tax allowances
- Compliance with a non UK regulator or tax regime
- Involvement in day to day investment decisions

#### **VULNERABLE CLIENT CONSIDERATIONS**

Greenbank Bespoke is a discretionary solution where any vulnerability will be identified during the suitability assessment performed by the Rathbones Greenbank Investment Manager. The service can operate under Power of Attorney.

#### **COSTS AND CHARGES**

Management fees are charged quarterly in arrears, based on the value of the Portfolio as at the quarter end. A pro-rata charge is made for Portfolios which are transferred into or out of the Investment Management Service during the quarter. VAT is charged at the prevailing rate of 20%. Portfolios may contain third party collectives in addition to directly held assets, and these will attract an additional charge applied by the third party fund managers. Full details of costs and charges are shown on our Schedule of Charges.

Rathbones Greenbank management fee			
VAT			
Third-party charges			

		Example charges for £800,000 investment	
Rathbones Greenbank management fee		1.03%	£8,275
First £750,000	1.05%		
Next £750,000	0.80%		
Balance over £1,500,000	0.55%		
VAT at 20%		0.20%	£1,655
Total third-party charges	0.47%*	0.47%	£3,760
Total costs and charges		1.70%	£13,690

<sup>\*</sup> Total third party charges: 0.47% is the average additional charge for a £800,000 portfolio.

### FAIR VALUE ASSESSMENT

In line with the FCA's Consumer Duty fair value outcome, an assessment of the Greenbank LED Bespoke (Aasl) solution has been carried out to ensure the total cost charged to the end client is deemed reasonable when compared with the benefit received.

A number of factors were used within the value assessment, including;

- a review of service features, benefits (including past performance) and service limitations
- total costs and charges (as defined above)
- the cost to Rathbones to manufacture and distribute the service
- market rates and charges associated with other comparable competitor services

# FAIR VALUE ASSESSMENT OUTCOME

Based on a review of the factors and key metrics listed above, we deem this service to provide fair value when distributed to the intended target market.