

# SCHEDULE OF CHARGES FOR DIRECT PRIVATE CLIENTS

## 1 Costs and charges by strategy

Costs and charges for each strategy are provided in the tables below. Please also refer to the section headed Notes.

### Core strategies invested in Rathbone Multi-Asset Portfolio funds

	Strategy 2	Strategy 3	Strategy 4 Income	Strategy 4	Strategy 5	Strategy 6
Rathbones administration fee	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
<b>Total service costs and charges</b>	<b>0.25%</b>	<b>0.25%</b>	<b>0.25%</b>	<b>0.25%</b>	<b>0.25%</b>	<b>0.25%</b>
Ongoing third party charges	0.57%	0.54%	0.64%	0.55%	0.55%	0.59%
Transaction costs	0.05%	0.05%	0.08%	0.07%	0.13%	0.09%
<b>Total third party charges</b>	<b>0.62%</b>	<b>0.59%</b>	<b>0.72%</b>	<b>0.62%</b>	<b>0.68%</b>	<b>0.68%</b>
<b>Total costs and charges</b>	<b>0.87%</b>	<b>0.84%</b>	<b>0.97%</b>	<b>0.87%</b>	<b>0.93%</b>	<b>0.93%</b>

### Greenbank strategies invested in the Rathbone Greenbank Portfolio range of funds

	Strategy 2	Strategy 3	Strategy 4	Strategy 5	Strategy 6
Rathbones administration fee	0.25%	0.25%	0.25%	0.25%	0.25%
<b>Total service costs and charges</b>	<b>0.25%</b>	<b>0.25%</b>	<b>0.25%</b>	<b>0.25%</b>	<b>0.25%</b>
Ongoing third party charges	0.65%	0.63%	0.65%	0.65%	0.59%
Transaction costs	0.09%	0.11%	0.12%	0.12%	0.13%
<b>Total third party charges</b>	<b>0.74%</b>	<b>0.74%</b>	<b>0.77%</b>	<b>0.77%</b>	<b>0.72%</b>
<b>Total costs and charges</b>	<b>0.99%</b>	<b>0.99%</b>	<b>1.02%</b>	<b>1.02%</b>	<b>0.97%</b>

## SCHEDULE OF CHARGES FOR DIRECT PRIVATE CLIENTS – continued

### 2 Example illustrations

Below are illustrations of the cumulative effect of total costs and charges on the return you may receive over 1 year, based on 3% annual growth on an investment of £50,000. Please also refer to the section headed Notes.

#### Core strategies invested in Rathbone Multi-Asset Portfolio funds

	Strategy 2		Strategy 3		Strategy 4 Income		Strategy 4		Strategy 5		Strategy 6	
Initial investment	£50,000	–	£50,000	–	£50,000	–	£50,000	–	£50,000	–	£50,000	–
What you might get back if you paid no costs and charges	£51,500	3.00%	£51,500	3.00%	£51,500	3.00%	£51,500	3.00%	£51,500	3.00%	£51,500	3.00%
What you might get back after paying costs and charges	£51,054	2.11%	£51,069	2.14%	£51,003	2.01%	£51,054	2.11%	£51,023	2.05%	£51,023	2.05%
<b>Cumulative effect of total costs and charges on return</b>	<b>£446</b>	<b>0.89%</b>	<b>£431</b>	<b>0.86%</b>	<b>£497</b>	<b>0.99%</b>	<b>£446</b>	<b>0.89%</b>	<b>£477</b>	<b>0.95%</b>	<b>£477</b>	<b>0.95%</b>
Per £1,000 invested	£8.92	–	£8.62	–	£9.94	–	£8.92	–	£9.54	–	£9.54	–

#### Greenbank strategies invested in the Rathbone Greenbank Portfolio range of funds

	Strategy 2		Strategy 3		Strategy 4		Strategy 5		Strategy 6	
Initial investment	£50,000	–	£50,000	–	£50,000	–	£50,000	–	£50,000	–
What you might get back if you paid no costs and charges	£51,500	3.00%	£51,500	3.00%	£51,500	3.00%	£51,500	3.00%	£51,500	3.00%
What you might get back after paying costs and charges	£50,993	1.99%	£50,993	1.99%	£50,997	1.95%	£50,997	1.95%	£51,033	2.01%
<b>Cumulative effect of total costs and charges on return</b>	<b>£507</b>	<b>1.01%</b>	<b>£507</b>	<b>1.01%</b>	<b>£523</b>	<b>1.05%</b>	<b>£523</b>	<b>1.05%</b>	<b>£497</b>	<b>0.99%</b>
Per £1,000 invested	£10.15	–	£10.15	–	£10.45	–	£10.45	–	£9.94	–

# SCHEDULE OF CHARGES FOR DIRECT PRIVATE CLIENTS – continued

## 3 Notes

### Costs and charges by strategy

Select comprises eleven strategies. Six strategies invest in one of our Rathbone Multi Asset Portfolio funds. Five strategies invest in one of our Rathbone Greenbank Portfolio range of funds. The assets will be managed by Rathbones Asset Management.

Where the strategy offers both accumulation shares and income shares, the third party charges figures relate to both accumulation shares and income shares.

Descriptions of terms used:

- Rathbones administration fee is for the service provided by Rathbones Investment Management Limited (herein referred to as Rathbones). Charged quarterly in arrears based on the value of the Account at the quarter end. A pro rata charge is made for monies transferring in or out of the service during the quarter. Please note charges will not apply to cash balances held within your account.
- Ongoing third party charges are the annual management charge payable to Rathbones Asset Management together with other fund expenses for managing the investments within the fund. Charged daily and debited directly within the fund. The fund's daily share price reflects these charges.
- Transaction costs are incurred by the fund buying and selling underlying investments, reflected in the fund's daily share price.

### Example illustrations

- The annual growth rate of 3% (gross of fees) is applied evenly throughout the period.
- Rathbones fees are applied on the value of the Account, quarterly in arrears on the quarter end dates.
- Ongoing third party charges and transaction costs are treated as fixed costs and accrued evenly throughout the period.
- We provide the costs and charges figure for an investment of £1,000. To obtain a figure that is more reflective of your investment, please multiply these costs by the amount (in thousands) you wish to invest.

Financial intermediary fees are not included in the illustrations. 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.

Past performance should not be seen as an indication of future performance. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

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