RELIANCE ON ADVISER APPENDIX 1 AND 2

Roles and responsibilities

In the past, some Financial Advisers have been authorised to share information with Rathbones, but otherwise, our clients were asked to provide detailed background financial information to both their Financial Adviser and Rathbones. This change in roles and responsibilities removes the need for duplication, but still enables us to implement any changes to your Investment Mandate advised to us by your Financial Adviser. A schematic of the change in roles and responsibilities between Rathbones and your Financial Adviser is shown in Appendix 1.

Under Reliance on Adviser, your Financial Adviser will maintain a holistic relationship with you, whilst Rathbones will focus on the management of your Portfolio aligned to your Financial Adviser's instructions relating to your Investment Mandate. You will retain a contractual relationship with Rathbones and your Investment Manager will continue to report to you and be on hand to discuss your Portfolio, if required. Your Financial Adviser will also have an improved ability to provide updates on information about you and to give instructions on your Rathbones Accounts. Full details of what your Financial Adviser can do with respect to your Rathbones Accounts are set out in Appendix 2.

Appendix 1

Comparison of the roles and responsibilities of the Financial Adviser and the Rathbones Investment Manager under Reliance on Adviser.

	RELIANCE ON ADVISER	ADVISER AS INTRODUCER
Recommends Rathbones discretionary investment management services to the client	Financial Adviser	Financial Adviser
Establishes which investment mandate is suitable for the client based on their financial circumstances, investment objectives and attitude to risk	Financial Adviser	RATHBONES
Manages the client's portfolio in accordance with the investment mandate (and any other restrictions etc.) agreed	RATHBONES	RATHBONES

Appendix 2

It is important to set out how instructions to us concerning your Portfolios can be given.

Your Financial Adviser can instruct us about a change to the following for you, subject to providing us with relevant supporting documentation to our satisfaction:

— Title, forename(s), middle name(s), surname, previous name and suffixes

Your Financial Adviser can instruct us about a change to the following for you:

— Marital status
— ISA instructions in respect of an existing Rathbones ISA
— Internal transfer instructions between accounts held in the same client's name
— Fund income payment amounts and frequency
— Reporting preferences
— A Portfolio's Investment Mandate including objective and Risk Level
— Ad hoc payment up to our internal limit, at your request, to your existing bank account on file. Confirmation of the payment being processed will be sent to both you and your adviser

Your Financial Adviser can notify us about a change to the following, but we will seek confirmation from you prior to effecting the change for you:

— Bank account
— Email
— Mobile or other telephone number
— Connected Persons including any additional reporting to them
— Permanent residential or correspondence address
— Country of tax residence

Your Financial Adviser can notify us about a change to the following, but we will seek confirmation from you prior to proceeding:

— Ad hoc payment above our internal limited, at your request, to your existing bank account on file
— Third party payment (including payments to a bank account not on our files or not an account in your name)
— Transfer out of assets in specie to an alternative custodian

Only you can instruct the following, although your written instruction can be routed via your Financial Adviser:

— Notice of cancellation of agreement
— ISA transfers and subscribing to a Rathbones ISA for the first time
— Change of delegated authority
— Notice of termination of agreement

Notwithstanding the above we always reserve the right to seek confirmation from you on any change before implementation other than a change to your Portfolio mandate, which shall remain solely your Financial Adviser's responsibility to instruct.

RATHBONES