RATHBONES

BESPOKE (RELIANCE ON ADVISER)

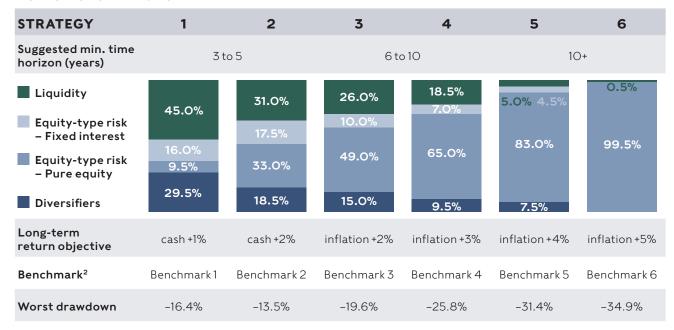
FOR ADVISED CLIENTS

PROPOSITION SUMMARY

Bespoke — Reliance on Adviser (RoA) is an adviser-led discretionary service provided by Rathbones Investment Management (RIM). The client must have a relationship with an FCA authorised Financial Adviser, who is responsible for assessing client suitability. The service provides clients with an investment 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 Regular payments (monthly or quarterly) ISAs and JISAs Scheduled withdrawals for income (monthly or quarterly) SIPPs (subject to provider agreement) CGT allowance management Charity accounts Auto ISA subscriptions for future years Company accounts Quarterly valuations and tax packs Trusts and settlements including Bare Trust Access to online services 'My Rathbones' Offshore bonds (subject to provider agreement) Rathbones custody Portfolio tailored to specific client needs

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' robust investment process and research capability across both traditional and sustainable investment markets, together with the knowledge and experience of the Investment Manager.

^{*} 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 £300,000up 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).



VULNERABLE CLIENT CONSIDERATIONS

Rathbones is reliant on the adviser to inform us as soon as practical where a client is deemed vulnerable as the impact on the service provided will need to be considered. The service can operate under Power of Attorney, and this option is available.

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 management fee
VAT
Third-party charges

Example charges	for £800,000	investment
-----------------	--------------	------------

Rathbones Management Fee		0.75%	£6,000
£0 to £500,000	0.85%		
£500,001 to £1,500,000	0.75%		
£1,500,001 to £2,500,000	0.70%		
£2,500,001 to £5,000,000	0.65%		
Greater than £5,000,000	0.50%		
VAT at 20%		0.15%	£1,200
Total third-party charges	0.47%*	0.47%	£3,760
Total costs and charges		1.37%	£10,960

^{*} 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 Bespoke (RoA) 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.