

Investment management service

Schedule of charges for charities and corporate clients for Portfolios in excess of £1.5m

Management fees (subject to VAT)

We charge a flat fee, based on the total value of the entire Portfolio:

	Per annum
£1.5m to £4,999,999	0.60%
£5m to £9,999,999	0.50%
£10m to £29,999,999	0.40%
£30m to £49,999,999	0.35%
£50m to £99,999,999	0.30%
£100m+	0.25%

If the value of the Portfolio drops below £1.5m the management fee will be a flat 0.75%, subject to a minimum fee of £2,500 + VAT per annum.

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 charge 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 £2m. VAT should be added to the annual management fee at the applicable rate.

£2m charged at 0.60%	£12,000
Total annual management fee	£12,000

Based on a constant Portfolio of £2m in this illustration, our fee would be £3,000 + VAT per quarter charged in arrears. If your Portfolio increased in value to £2.2m our quarterly fee would rise to £3,300 + VAT and if it fell in value to £1.8m our quarterly fee would reduce to £2,700 + VAT.

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) and accumulated on an annual basis in order for you to see the total impact of costs and charges for managing the Portfolio.

We will review the Portfolio value quarterly and if the Portfolio has moved to a lower or higher fee band, apply the new fee band that reflects the new Portfolio value.

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

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:

- Additional fixed 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