

A Client Esq

Statement of Costs and Charges paid in the period 01 January 2018 to 31 December 2018

			Sterling
Cost and Charge Type	Amount	VAT (where applicable)	Total
Costs and charges paid to Rathbone Investment Management Ltd	3,581.98	389.75	3,971.73
Rathbones Management Fees	1,948.75	389.75	2,338.50
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Rathbones Transaction Charges	1,633.23	0.00	1,633.23
Dealing Commission	1,633.23	0.00	1,633.23
Other Costs and Charges paid to Third Parties	1,795.13	0.00	1,795.13
Transaction Costs	85.68	0.00	85.68
HMRC Stamp Duty	85.68	0.00	85.68
Ongoing Third Party Charges (e.g. Unit Trusts)	1,709.45	0.00	1,709.45
Ongoing Fund Charge ¹	1,709.45	0.00	1,709.45
Total	5,377.11	389.75	5,766.86
Average Value of Portfolio Over the Period			301,730.60
Total Costs and Charges as a Percentage of the Average Value of Portfolio Over the Period			1.91%

This statement shows all the costs and charges that are deducted from your fund(s) included in this valuation pack in the past year (or part year where applicable) that relate to the management and administration of your investments. It includes Rathbones' charges as well as charges levied by third parties.

Where we facilitate a payment to a financial adviser on your behalf, or you pay for Rathbones' services other than the management and administration of your investments out of your fund(s), the amount paid is not reflected above and will appear separately in the statement of cash movements.

The average value of portfolio over the period is calculated by reference to the gross portfolio value before any costs and charges.

¹ = please see the notes on the previous page for information about using third party investments and ongoing fund charges.

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Statement of the Cumulative Effect of Costs and Charges on your investments in the period 01 January 2018 to 31 December 2018

Sterling

Fund	Fund Name	Start Date Value	End Date Value	Risk Level	Gross Return %	Net Return %	Cumulative Effect of Cost and Charges on Investment Returns %
111111	A Client Esq	118,047	116,746	4	2.11	-0.97	-3.02
222222	A Client Esq ISA	173,018	196,129	4	2.50	1.31	-1.16

This statement shows the annualised effect of costs and charges on the performance of the individual funds within your portfolio.

Gross return is the return before all costs and charges; net return is the return after deduction of all costs and charges.

We have not included data for accounts opened in the last quarter due to timing differences.

Rathbones management fees are charged quarterly in arrears and are debited after the quarter end date. The calculation shown here is based only on the fees debited in the reporting period.

Where management fees or other charges are transferred to another fund to be paid they will appear in the calculation for the paying fund rather than for the fund in which the charges were incurred.