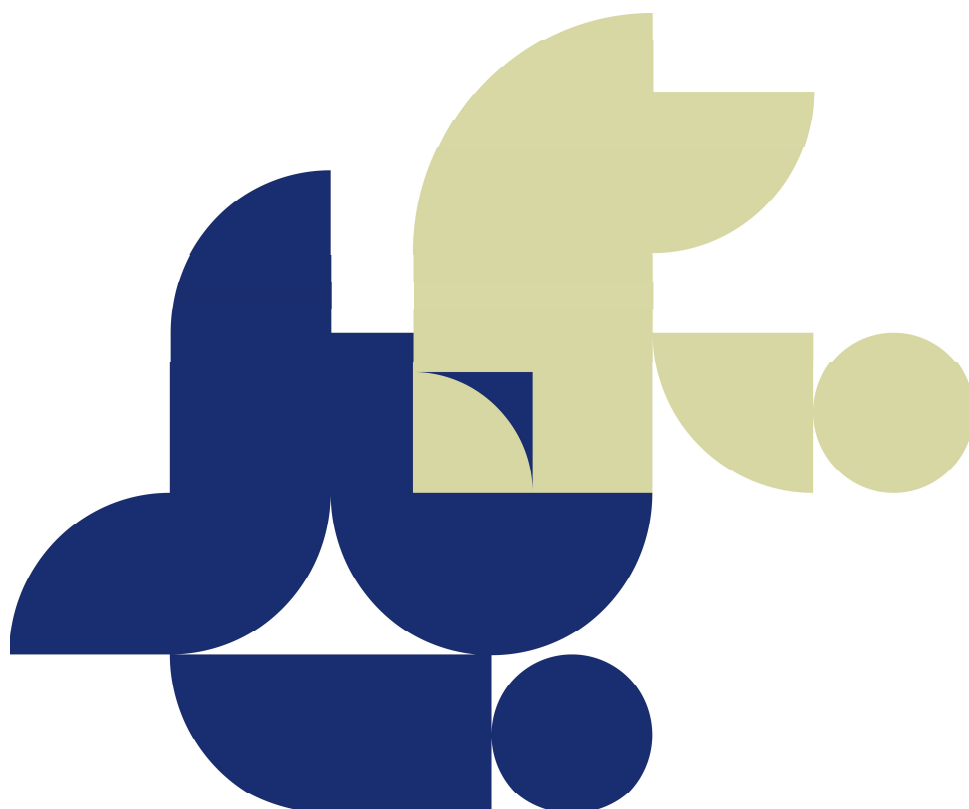


Rathbones Group Plc

Pillar 3 semi-annual disclosures

30 June 2022



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Definitions	
Rathbones	the trading name for the group of companies owned by Rathbones Group Plc
board	the board of directors of Rathbones Group Plc
executive directors	directors on the group executive committee
FUMA	funds under management and administration
RIM	Rathbone Investment Management Limited
RIMI	Rathbone Investment Management International Limited
S&J	Speirs & Jeffrey Limited
SHL	Saunderson House Limited
RUTM	Rathbone Unit Trust Management Limited
investment management business	services provided by Rathbone Investment Management Limited ('RIM') and Rathbone Investment Management International Limited ('RIMI')
the group	Rathbones Group Plc and all its subsidiaries
regulator	Prudential Regulation Authority ('PRA') or Financial Conduct Authority ('FCA') or European Banking Authority ('EBA'), as appropriate
trading book	positions in financial instruments and commodities held either with trading intent or to hedge such positions
trust & taxation business	services provided by Rathbone Trust Legal Services Limited and Rathbone Trust Company Limited
CRRII or CRDV	Capital Requirements Regulation and Capital Requirement Directive as amended and implemented into UK legislation

1 Background

1.1 Approach

The Basel framework is structured around 3 pillars: Pillar 1 minimum capital requirements, Pillar 2 the supervisory review process and Pillar 3 market discipline. Under Pillar 3 we are required in line with [Article 433b Disclosures by Small and Non-Complex Institutions - Prudential Regulation Authority \(prerulebook.co.uk\)](#) to disclose key metrics semi-annually for the consolidated Rathbones Group.

Where disclosures have been enhanced or are new, we do not generally restate prior comparatives. Where rows or columns within prescribed templates are not applicable or not material to us, we omit them. Where Pillar 3 requirements are met through other publicly available material, we reference this.

1.2 Group Structure

Rathbones provides individual investment and wealth management services for private clients, charities, trustees and professional partners. The group is organised into two main areas of operation: Investment Management and Unit Trusts.

Rathbones Group Plc is subject to consolidated supervision by the PRA. All subsidiaries are limited by ordinary shares, and other than the requirements to hold regulatory capital there are no practical or legal impediments to the prompt transfer of capital between Rathbones Group Plc and its subsidiaries. We have no large subsidiaries meeting the requirements for individual disclosure under the definition within CRR Article 4(146).

1.5 Location

The report is published in the investor relations section of the Rathbones website (www.rathbones.com/investor-relations/results-and-presentations), and can also be available on request by writing to Jennifer Mathias, Group Chief Financial Officer, Rathbones Group Plc, 8 Finsbury Circus, London EC2M 7AZ.

1.6 Verification

Disclosures are unaudited but have been verified internally through review by the three lines of defence including first line review by the Head of Prudential Regulation and second line review by the Head of Prudential Risk, ahead of review and challenge by the Banking Committee, Executive Risk Committee and Board. They will only be subject to external verification to the extent they are equivalent to those made in published financial information prepared in accordance with International Accounting Standards. These disclosures explain how the board has calculated certain capital requirements and information about risk management generally. They do not constitute financial statements and should not be relied upon in making judgements about Rathbones or for any other purpose other than that for which they are intended.

“I attest to the best of my knowledge that Rathbones Group Plc Pillar 3 disclosures are appropriate and have been prepared in accordance with our internal process, control standards and policies to comply with disclosure requirements”

Jennifer Mathias (Group Chief Financial Officer)

2 Key Metrics

2.1 Table UK KM1

The group's key ratios are shown in the table below (in £m's as applicable):

		30 Jun 2022	31 Dec 2021	30 Jun 2021
	Available own funds (amounts)			
1	Common Equity Tier 1 (CET1) capital	262.4	266.2	348.6
2	Tier 1 capital	262.4	266.2	348.6
3	Total capital	302.4	304.7	358.3
	Risk-weighted exposure amounts			
4	Total risk-weighted exposure amount	1,575.7	1,424.5	1,314.2
	Capital ratios (as % of risk weighted exposure amount)			
5	Common Equity Tier 1 ratio (%)	16.7%	18.7%	26.5%
6	Tier 1 ratio (%)	16.7%	18.7%	26.5%
7	Total capital ratio (%)	19.2%	21.4%	27.3%
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)			
UK 7d	Total SREP own funds requirements (%)	10.3%	10.5%	10.7%
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)			
8	Capital conservation buffer (%)	2.5%	2.5%	2.5%
9	Institution specific countercyclical capital buffer (%)	0.01%	0.00%	0.01%
11	Combined buffer requirement (%)	2.51%	2.50%	2.51%
UK 11a	Overall capital requirements (%)	12.8%	13.0%	13.2%
12	CET1 available after meeting the total SREP own funds requirements (%)	6.4%	8.2%	15.8%
	Leverage ratio (Note 1)			
13	Total exposure measure excluding claims on central banks	1,618.4	2,926.8	2,908.1
14	Leverage ratio excluding claims on central banks (%)	16.2%	9.1%	11.9%
	Liquidity Coverage Ratio (Note 2)			
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	1,525.3	1,565.4	1,823.4
UK 16a	Cash outflows - Total weighted value	529.3	545.7	590.6
UK 16b	Cash inflows - Total weighted value	235.6	250.4	251.8
16	Total net cash outflows (adjusted value)	293.7	295.3	338.8
17	Liquidity coverage ratio (%)	525.9%	536.3%	545.1%
	Net Stable Funding Ratio (Note 3)			
18	Total available stable funding	2,780.7	n/a	n/a
19	Total required stable funding	1,072.4	n/a	n/a
20	NSFR ratio (%)	259.4%	n/a	n/a

Note 1: Items 13 and 14 include claims on central banks under the EU approach for Jun21 and Dec21. We have now moved to the UK approach, which excludes central bank balances, from Jan22. Comparatives have not been re-stated.

Note 2: Items 15-17 reflect the average of the month end figures (calculated in line with regulatory requirements) of the preceding 12 months. This differs from Dec21 disclosures where values were reported on a point-in-time basis rather than 12-month average.

Note 3: Items 18-20 reflect the average of the quarter end figures of the preceding 4 quarters. As new NSFR rules only became effective from 1 Jan 2022 the Jun22 values above show the average of the 2 quarter ends since this date. The rules were not applicable for Jun21 and Dec21 and comparatives have therefore not been provided.