

PILLAR 3 SEMI-ANNUAL DISCLOSURES 30 JUNE 2023

RATHBONES GROUP PLC

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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	Rathbones Investment Management Limited
RIMI	Rathbones 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 Rathbones Investment Management Limited ('RIM') and Rathbones 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 and taxation business	services provided by Rathbones Legal Services Limited and Rathbones Trust Company Limited
CRRII or CRDV	Capital Requirements Regulation and Capital Requirement Directive as amended and implemented into UK legislation

Notes:

- The figures shown in the quantitative tables are presented in GBP million unless another measure is specified.
- Throughout this report, references are made to the annual financial statements, which are available in the investor relations section of the Rathbones website <https://www.rathbones.com/investor-relations/results-and-presentations>.

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 433c Disclosures by Other Institutions - Prudential Regulation Authority (prulebook.co.uk) to disclose key metrics semi-annually for the consolidated Rathbones Group.

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).

1.3 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.

1.4 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 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 SEMI-ANNUAL 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

1.1 KEY HIGHLIGHTS

A summary of the group's key ratios is shown in the UK KM1 - Key metrics template below (£m).

		a	c	e
		30 June 2023	31 December 2022	30 June 2022
Available own funds (amounts)				
1	Common Equity Tier 1 (CET1) capital	277.8	298.7	262.4
2	Tier 1 capital	277.8	298.7	262.4
3	Total capital	317.8	338.7	302.4
Risk-weighted exposure amounts				
4	Total risk-weighted exposure amount	1,575.7	1,666.8	1,575.7
Capital ratios (as a percentage of risk-weighted exposure amount)				
5	Common Equity Tier 1 ratio (%)	17.63%	17.92%	16.65%
6	Tier 1 ratio (%)	17.63%	17.92%	16.65%
7	Total capital ratio (%)	20.17%	20.32%	19.19%
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount) (Note 1)				
UK 7d	Total SREP own funds requirements (%)	10.76%	10.19%	10.30%
Combined buffer requirement (as a percentage of risk-weighted exposure amount) (Note 1)				
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%
9	Institution specific countercyclical capital buffer (%)	0.93%	0.81%	0.01%
11	Combined buffer requirement (%)	3.43%	3.31%	2.51%
UK 11a	Overall capital requirements (%)	14.19%	13.50%	12.81%
12	CET1 available after meeting the total SREP own funds requirements (%)	6.87%	7.73%	6.35%
Leverage ratio				
13	Total exposure measure excluding claims on central banks	2,124.8	1,694.3	1,618.4
14	Leverage ratio excluding claims on central banks (%)	13.07%	17.63%	16.21%
Liquidity Coverage Ratio				
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	1,509.0	1,599.4	1,525.3
UK 16a	Cash outflows - Total weighted value	648.2	578.8	529.3
UK 16b	Cash inflows - Total weighted value	286.2	238.0	235.6
16	Total net cash outflows (adjusted value)	362.0	340.9	293.7
17	Liquidity coverage ratio (%)	423.51%	482.19%	525.94%
Net Stable Funding Ratio (Note 2)				
18	Total available stable funding	2,783.0	2,818.7	2,780.7
19	Total required stable funding	1,020.8	1,046.1	1,072.4
20	NSFR ratio (%)	272.63%	269.45%	259.36%

Note 1: The group is not subject to Additional CET1, AT1 or T2 SREP requirements, has not been requested to hold conservation buffer amounts due to macro-prudential or systemic risk identified at the level of a Member State and is not an LREQ/G-SII/O-SII entity. Therefore, rows UK7a-c, UK8a, UK 9a, 10, UK 10a and UK14a-14e have been removed.

Note 2: 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 June 22 values above show the average of the 2 quarter ends since this date.