

RATHBONES

# YOUR FINANCIAL FUTURE

Financial planning and investment services  
for individuals, couples and families



A close-up photograph of a smooth, light-brown wooden surface. The wood grain is clearly visible, running diagonally from the bottom left towards the top right. In the upper left corner, there is a smooth, curved cutout or indentation in the wood. The lighting is soft and even, highlighting the natural texture of the wood.

## WELCOME TO RATHBONES

People come to Rathbones for a combination of our financial planning and investment skills, as well as our detailed and personal service. We help people through all stages of their lives – whether they are beginning to save and invest for the first time, organising their financial affairs as their family grows, or enjoying retirement and thinking about providing for future generations.

The size and scale of our business allows us to develop and implement a comprehensive financial plan under one roof. We have confidence in our high-quality investment platform, and our ability to manage wealth in a way that is aligned closely with your goals.





## AN INTEGRATED APPROACH

This integrated approach appeals to a wide range of people, from individuals to large families with assets held in a variety of structures, from trusts and settlements of all kinds to individual savings accounts (ISAs) and self-invested personal pensions (SIPPs). In many cases, we have relationships with several members of one family, which may have lasted for a number of generations.

We offer the reassurance of many decades of experience, and a national presence through a network of local offices throughout the UK. What sets us apart is the breadth and quality of our capabilities and the way we tailor them to each individual and family, according to their needs.

Over the following pages you can read more about what we offer as well as a guide to our fees. Please get in touch with us if you would like to know more and explore how we can help you create a more secure financial future.

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# OUR SERVICES

WHAT CAN YOU EXPECT WHEN YOU COME TO US SEEKING FINANCIAL PLANNING OR INVESTMENT ADVICE? IN THE FIRST INSTANCE, A FACE-TO-FACE MEETING WITH AN EXPERIENCED AND QUALIFIED PROFESSIONAL TO TALK ABOUT YOUR NEEDS AND DECIDE HOW WE CAN HELP. WITH OFFICES THROUGHOUT THE UK, WE CAN ARRANGE THIS MEETING AT A PLACE TO SUIT YOU.

We will gather information about your personal and financial situation, including any existing assets and investments, as well as your goals. Additionally, we will explain what our financial planning and investment services involve as well as all fees and charges.

**Define and agree a plan**

Following the meeting, we will send you a letter of engagement, defining your objectives and setting out the next steps. We then prepare a report with a clear set of recommendations, explaining how your plan and any investments and other products meet your objectives, along with the risks and costs involved.

We will hold a follow-up meeting to explain our recommendations, answer any questions you may have and agree the next steps. If you have complex requirements or your circumstances change during the process, we may arrange additional meetings.

**Build a long-term relationship**

Your financial planner or investment manager will seek to develop a long-term relationship with you, and will be available by email, phone or in person to discuss your needs. This direct relationship means we can build a deep understanding of your situation, and enables us to react promptly if your circumstances change, or when you ask us to do something.

We will meet at least once a year or more often depending on your needs. If you have asked us to manage an investment portfolio on your behalf, a performance review will help determine whether we are on course to meet your objectives.

**Flexibility and choice**

Whether you're looking to build and preserve wealth for the future or have a more specific need, you can access our financial planning and investment services in a way that suits you. That includes a combined approach to wealth management so that your financial plan and the implementation of that plan work in harmony.

Our integrated approach means we work well as part of a wider team including other advisers you may have, such as an accountant, tax professional and solicitor. Additionally, we can ensure you take advantage of your annual tax allowances, working within the ever-changing tax rules.

Below is a table detailing our propositions, please refer to the tables on pages 8 and 11 for additional information on these services.

Wealth Management Services	Financial Planning	Financial Planning	Financial Planning
	Bespoke	Managed	Select
Greenbank options also available upon request*			
Investment Management Only Services	Bespoke	Managed	
	Greenbank options also available upon request*		
Financial Planning Only Services	Financial Planning		

\* Our Greenbank team offer a range of specialist ethical, sustainable and impact investment services over and above our integrated responsible investment approach (see page 19)

# OUR SERVICES AT A GLANCE

	Wealth management	Investment management only	Financial planning only
<b>Dedicated points of contact</b>			
Investment manager	✓	✓	×
Financial planner	✓	×	✓
Access when required to the person managing your money via meetings, telephone calls or secure messaging	✓	✓	✓
Support team familiar with your individual circumstances	✓	✓	✓
<b>Managing your money</b>			
A financial plan to ensure your money meets your objectives	✓	×	✓
Proactive tax allowance management	✓	✓	✓
Safe custody of one of the UK's largest wealth managers	✓	✓	×
Access to our online service, MyRathbones	✓	✓	×
Globally diversified multi-asset unitised portfolios	✓	✓	×
Choice of core and ethical investment strategies for your portfolio	✓	✓	×
Advice on pensions and other tax-efficient wrappers	✓	×	✓
Advice on estate and inheritance tax planning	✓	×	✓





# INVESTMENT MANAGEMENT SERVICES AT A GLANCE

	Bespoke	Managed	Select
<b>Investment management minimum investment</b>	£300,000	£150,000	n/a
<b>Wealth management minimum investment</b>	£425,000	£425,000	£425,000
<b>Managing your money</b>			
Bespoke portfolio tailored to your needs, with the investment manager accountable for portfolio performance	✓	×	×
Ready-made straightforward range of risk rated, diversified multi-asset investment portfolios	×	✓	✓
Ongoing advice on the most suitable investment strategy for you	✓	✓	✓
Access to selected banking services*	✓	✓	×
Use of your annual capital gains tax allowances if appropriate	✓	✓	×
ISA administration	✓	✓	✓
<b>Meetings and contact</b>			
Personal service from a dedicated investment manager and team	✓	✓	×
Meetings with the person managing your money	✓	✓	×
<b>Other services</b>			
Responsible and sustainable investment portfolio options available	✓	✓	✓
The benefits of LED (liquidity, equity-type risk and diversifiers) investment approach, and focus on risk	✓	✓	✓

\* for details about our banking services visit [rathbones.com/our-services/banking-services](https://rathbones.com/our-services/banking-services)

# FINANCIAL PLANNING

**IT'S ALMOST ALWAYS A GOOD IDEA TO KNOW WHERE YOU'RE GOING AND TO HAVE A CLEAR PLAN IN PLACE TO GET YOU THERE. FINANCIAL PLANNING CAN HELP YOU ORGANISE YOUR FINANCES SO THAT YOU CAN MAKE THE MOST OF THE MONEY – AND GIVE YOU MORE FREEDOM AND FLEXIBILITY OVER SOME IMPORTANT LIFE DECISIONS, LIKE WHEN TO STOP WORKING OR TAKE A STEP BACK.**

Our financial planners are experts at thinking ahead and will work with you to explore all aspects of your financial journey – whether it's saving and investing tax-efficiently, or finding ways to pass on your wealth to your family and the causes you care about.

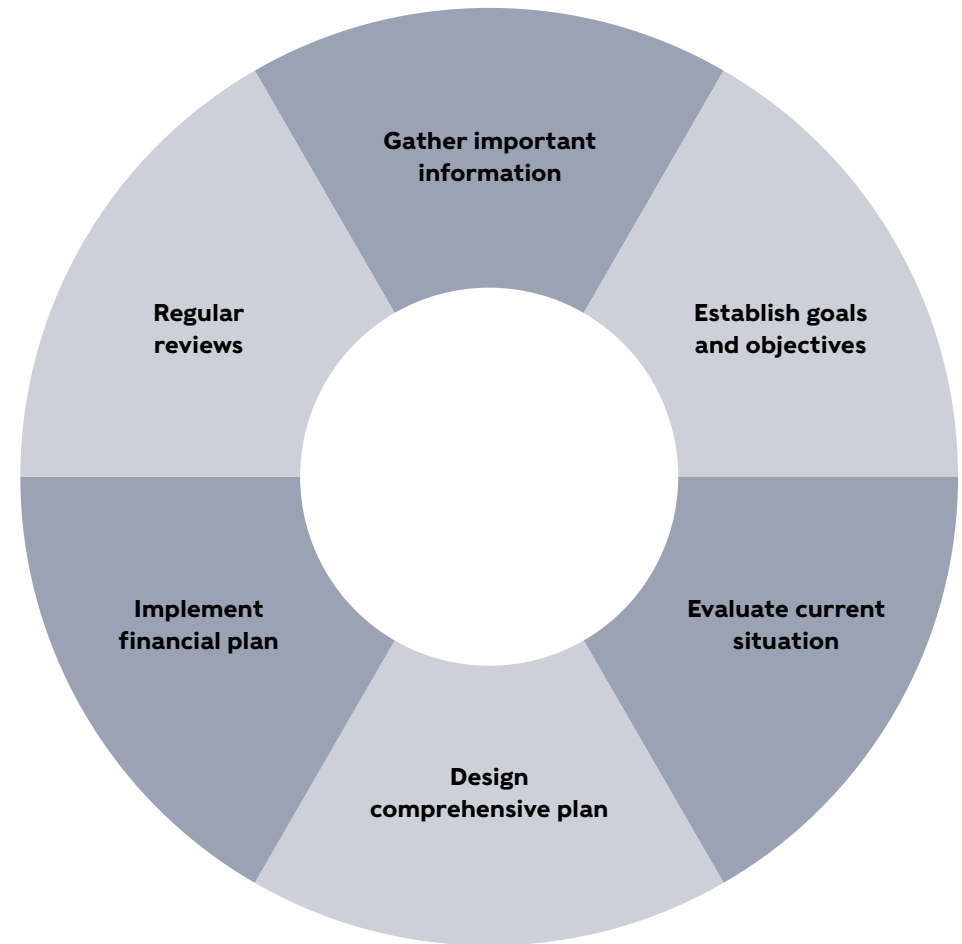
## **Working together**

If you decide to engage us, we will begin by asking about your preferences and checking how other parts of your finances might link with the matter in hand.

We will complete an analysis of your financial position and compare this to your expected future outgoings – spending, gifts and taxation. Through this cash flow analysis we can help you prioritise your objectives and understand potential risks that could impact your plans.

After agreeing your financial plan, we will provide our recommendations to you. We will lay out your options and the factors affecting your decision, our assessment of them and how they could impact your priorities. We will give you a written report setting out our advice and recommendations including whether there may be a need for our wealth management services in the future.

## **The financial planning process**





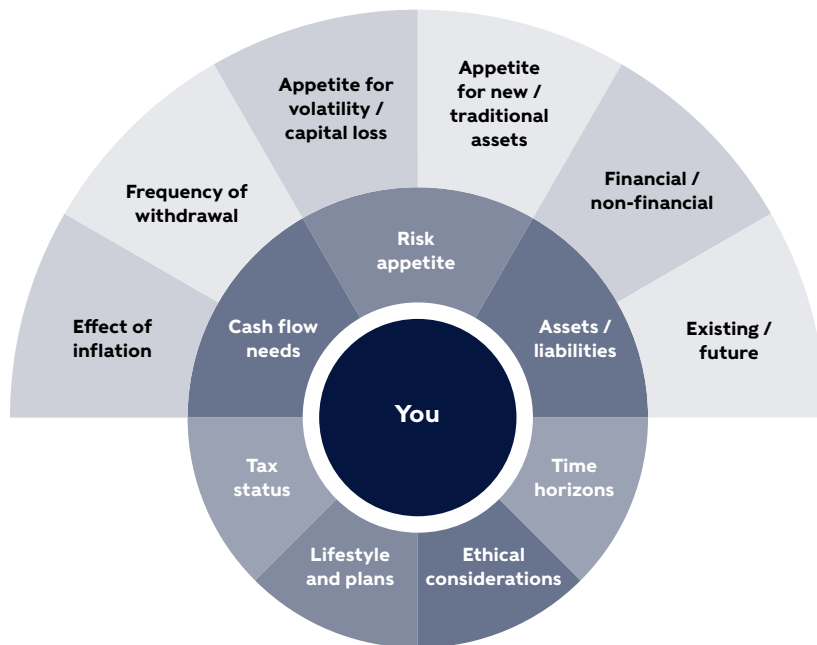
# INVESTMENT MANAGEMENT

WHEN YOU CHOOSE TO INVEST WITH US, YOU'LL BENEFIT FROM THE SUCCESS OF THE RATHBONES INVESTMENT PROCESS, WHICH COMBINES THE SKILLS AND EXPERTISE OF OUR TEAMS. WE HAVE A STRONG INVESTMENT CULTURE AND ALL OUR INVESTMENT MANAGERS TAKE PART IN THIS PROCESS, FROM WHICH THEY DRAW GUIDANCE WHEN MAKING DECISIONS.

Our starting point will be to discuss your individual investment needs and develop a personal investment plan.

We'll consider your risk profile, tax status, time horizon and future cash flow needs, as well as any other specific requests, such as ethical investing.

## Your circumstances and requirements



WE'VE MADE IT EASY FOR YOU TO ACCESS OUR INVESTMENT EXPERTISE IN A WAY THAT SUITS YOU, AND WE OFFER THREE ROUTES

### Bespoke

Having taken the time to understand your needs and objectives, your dedicated Rathbones investment manager constructs and manages a bespoke portfolio that is specifically tailored to you. Your investment manager provides a personal and bespoke service to you, including tax and cash flow management, and we'll also take care of all the associated administration.

### Managed

Based on a careful assessment of your needs and objectives, your dedicated Rathbones investment manager ensures you invest in the ready-made and globally diversified investment strategy that's right for you. We'll also manage the tax and cash flow around your investments. Your investment manager is on hand for you when you need them, and we manage all the associated administration on your behalf too.

### Select (wealth management service only)

Rathbones has selected a ready-made, straightforward range of risk-rated, diversified multi-asset portfolios. Your Rathbones financial planner will select the one that is the best fit for you. Rathbones also takes care of all the associated administration, with a team on hand to support you and your financial planner with any questions.

# WEALTH MANAGEMENT

**HOW DO WE DIFFER FROM OTHER WEALTH MANAGERS? BY PROVIDING ALL THE ELEMENTS YOU NEED TO BUILD AND PRESERVE WEALTH AND COMBINING THEM THROUGH A FULLY INTEGRATED APPROACH. OUR PEOPLE SHARE ONE SIMPLE GOAL – TO MEET YOUR NEEDS WITH IMAGINATION, SKILL AND ATTENTION TO DETAIL.**

## **A financial plan built around you**

It's reassuring to have a clear plan for the future of your finances. Working one-to-one with our financial planners, you'll have access to their advice, and their ability to plan ahead to help you achieve your goals. They'll make sure you're better placed to manage financial situations you may not have anticipated.

Our financial planning and investment management teams work closely together to deliver an integrated approach. We'll start by getting to know you and your current and long-term needs as well as any personal goals.

Using this information, we will work with you to create clear and precise financial objectives to work towards, reducing complexity and helping you focus on what matters to you. We know that the best financial plans are always built around individual goals.

The value of investments and the income from them may go down as well as up and you may not get back what you originally invested.







# RATHBONES IS A RESPONSIBLE INVESTOR

We know we're responsible for investing on your behalf to help you achieve your long-term goals. We also recognise that the environment, society and financial stability are intertwined.

With this in mind, we believe it's in everyone's best interests that the companies and securities we invest in adopt best practice in managing those environmental, social and governance (ESG) factors that present a risk to the long-term interests of shareholders.

By addressing ESG issues, a responsible investment approach not only serves to protect the planet and people. It also aims to preserve wealth and generates returns via enhanced risk management and the identification of promising investment opportunities. With responsible investment, building a sustainable future and creating value go hand in hand.

The value of investments and the income from them may go down as well as up and you may not get back what you originally invested.



# OUR FEES

WE WANT YOU TO KNOW WHAT YOU ARE PAYING FOR AND OUR TRANSPARENT FEE STRUCTURE SEEKS TO ACHIEVE THIS. THERE ARE NO HIDDEN CHARGES, AND WE WILL ALWAYS EXPLAIN THE ASSOCIATED COSTS BEFORE CARRYING OUT ANY WORK.

## Financial planning only: initial advice and services

The one-off rates for these services differ depending on the nature of the service provided. The fee will depend on the work agreed and quoted in the scope of work provided.

<b>Standard</b>	<b>Complex</b>
£4,000 + VAT for initial advice, planning and implementation	£8,000 + VAT for initial advice, planning and implementation

## Ongoing services

Fee rates	Bespoke		Managed		Select
	Wealth management	Investment management only	Wealth management	Investment management only	Wealth management
Minimum investment value	£425,000	£300,000	£425,000	£150,000	£425,000
Minimum fee	£6,000	£3,000	£4,250	£1,000	£3,500
First £750k	1.40%	1.10%	1.00%	0.75%	0.80%
Next £750k	1.10%	0.90%	0.75%	0.50%	0.65%
Next £1m	0.90%	0.70%	0.55%	0.25%	0.50%
Next £2.5m	0.70%	0.50%	0.40%	0.25%	0.35%
Typical third-party charges*	0.48%	0.48%	0.69%	0.69%	0.69%

If your assets are worth more than £5 million, please contact us to ask for the relevant breakdown of fees.

\*based on an average across all risk levels, for clients with portfolios above the minimum investment level, opened since 2021. Further information on third-party charges is available on page 21

The following tables show examples of fees for our three ongoing services based on different amounts.

Bespoke	Annual charges			Total annual charges	
Portfolio size: £500,000	Rathbones charges	VAT	Third-party charges	GBP	%
Wealth management	£7,000	£1,400	£2,400	£10,800	2.16%
Investment management	£5,500	£1,100	£2,400	£9,000	1.80%

Managed	Annual charges			Total annual charges	
Portfolio size: £500,000	Rathbones charges	VAT	Third-party charges	GBP	%
Wealth management	£5,000	£1,000	£3,450	£9,450	1.89%
Investment management	£3,750	£750	£3,450	£7,950	1.59%

Select	Annual charges			Total annual charges	
Portfolio size: £500,000	Rathbones charges	VAT	Third-party charges	GBP	%
Wealth management	£4,000	£800	£3,450	£8,250	1.65%
Investment management	n/a	n/a	n/a	n/a	n/a

## Breakdown of charges

<b>Investment management</b>	Our fees for managing your investment portfolio are straightforward. We charge a quarterly management fee calculated as a percentage of the value of your portfolio. This fee covers your portfolio transactions, administration and direct access to your investment manager. We will send you Rathbones publications and invite you to events we think may interest you, for which there is no charge. We aim to make our fees simple, clear and fair.
<b>Third-party charges</b>	For Bespoke portfolios, further charges may apply to the portfolio that are not payable to Rathbones. These may include transaction tax (such as UK Stamp Duty), unit trust establishment and disinvestment fees. Underlying collective investment charges applied by unit trust and investment trust managers (such as broker commission and exchange fees) are deducted directly from the investment itself and are reflected in its price.  For Managed and Select portfolios, the third-party charges include the annual management charge (AMC) to Rathbone Unit Trust Management (RUTM), fund expenses and transaction costs. These charges will vary between funds.

All charges will be reported annually in your December periodic report (valuation).

# KEEPING YOU INFORMED

EFFECTIVE COMMUNICATION IS IMPORTANT, AND WE AIM TO PROVIDE INFORMATION THAT IS CLEAR AND ON TIME. IF YOU ASK US TO MANAGE YOUR INVESTMENTS, WE PROVIDE REGULAR PORTFOLIO VALUATIONS, AS WELL AS UPDATES ON THE GLOBAL ECONOMY AND FINANCIAL MARKETS.

We make life as simple, easy and safe for you as possible, with teams dedicated to measuring and monitoring performance and risk, as well as providing efficient custody of your assets. You can keep track of your investments any time through our online platform, **MyRathbones**.

If you choose our wealth management or investment management services, you'll have direct access to your investment manager. You can contact them by telephone, email or secure messaging through **MyRathbones**.

We'll send you the following documents to ensure you are fully informed about your portfolio.

## Manage your account online

MyRathbones is your secure digital connection to your investments with us. Providing an online companion to the relationship between you and your investment manager, you can access MyRathbones at any time via your laptop, desktop, tablet or smartphone — whichever suits you best.

To keep your information more secure than ever, we safeguard access to MyRathbones with the latest multi-factor authentication, allowing you to decide the most convenient option for you.

Visit <https://myrathbones.rathbones.com> to find out more.

Document	Bespoke	Key features
<b>Portfolio valuation</b>	Daily	You can view your portfolio online through MyRathbones, providing you with an up to date portfolio valuation and allowing you to monitor your investments.
<b>Valuation pack</b>	Quarterly	Valuation packs are available online via MyRathbones or via direct post. The valuation pack will include a market commentary, performance comparison and list of holdings, as well as cash statements.
<b>Annual tax pack</b>	Annually on 31 March / 5 April	Annual tax packs are available online via MyRathbones or via direct post. The annual tax pack will include a list of holdings, cash statements and a Consolidated Tax Voucher (CTV).
<b>Contract notes</b>	For discretionary and unitised services, these will not be issued by default. You can elect to receive these by contacting your investment manager. Contract notes will be sent one business day after trading date.	Contract notes are available via soft copy (email) and hard copy (post)
<b>Our views</b>	Ad hoc	Wealth and investment newsletters, events, special reports and website content

# PROTECTING YOUR INTERESTS

## What to do if you have a complaint

We're committed to providing the highest standards of service, but we also know that sometimes things go wrong. If you would like to express dissatisfaction about any aspect of our services or products, then you can raise this either to your usual point of contact at Rathbones or you can use one of the following means of contact:

### By letter

Client Complaints, Rathbones Group Plc,  
Port of Liverpool Building, Pier Head,  
Liverpool L3 1NW

### By email

Client.Complaints@rathbones.com

### By telephone

0151 243 7684

When you contact us, please provide a full description of your concerns and also how you believe the matter can be resolved.

## Your right to cancel

You have a right to cancel the agreement at any time within 14 calendar days starting the day after the date we notify you that your account is open and provide you details of your account number. Full details on how to cancel the agreement are included in our Terms of Business.

## General Data Protection Regulation (GDPR)

As a financial institution regulated by the FCA, we have a legal obligation to process most of the personal information we hold. However, we process personal data to service our clients that we deem as being necessary for the contract we have with them.

We have also carried out legitimate interest assessments where appropriate, for example, for various marketing activities and have modified processes where consent is required. All of the legal bases are identified and documented within our revised privacy policy.

We have taken proactive steps to inform all of our existing clients on how we handle and protect their personal data and revised our privacy policy, which can be viewed here:

[www.rathbones.com/privacy](http://www.rathbones.com/privacy)

## The Financial Services Compensation Scheme (FSCS)

Your eligible deposits with Rathbones Investment Management Limited are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. This limit is applied to the total of any deposits you have with the following:

- Rathbones Investment Management
- Rathbone Greenbank Investments
- Rathbones
- Rathbone Investment Management (Advice)
- Rathbone Investment Management (Financial Planning)

Any total deposits you hold above the limit between these brands are unlikely to be covered.

For further information please visit [www.fscs.org.uk](http://www.fscs.org.uk)

In relation to Rathbones Investment Management Limited, the cash element of your portfolio held in either a capital or income account is classified as a deposit. In the case of joint accounts, the limit of £85,000 applies to each depositor. This means that two eligible depositors could claim up to a total of £170,000.



# GET IN TOUCH

**WHETHER YOU'RE THINKING ABOUT CHANGING TO A NEW FINANCIAL PLANNER OR INVESTMENT MANAGER, OR ARE NEW TO THESE SERVICES, WE'LL BE HAPPY TO EXPLAIN WHAT WE OFFER AND TO PROVIDE AS MUCH DETAIL ON THE COMPANY, OUR SERVICES AND CHARGING STRUCTURES AS YOU NEED.**

The first step for most people is to meet one of our professionals to discuss your needs. Meetings can be held at one of our offices across the UK or at a location to suit you.

If you would like further information or to arrange an initial meeting, please visit [www.rathbones.com/contact-rathbones](http://www.rathbones.com/contact-rathbones)

**Call**  
020 7399 0000

 @rathbonesplc

 @rathbonesgroup

 Rathbones Group Plc

**Visit**  
[rathbones.com](http://rathbones.com)

**Email**  
[enquiries@rathbones.com](mailto:enquiries@rathbones.com)

## Additional information

This document is published by Rathbones Investment Management Limited and does not constitute a solicitation, nor a personal recommendation for the purchase or sale of any investment; investments or investment services referred to may not be suitable to all investors.

No consideration has been given to particular investment objectives, financial situations or particular needs of the recipient and you should take appropriate professional advice before acting.

Rathbones, Rathbone Greenbank and Rathbone Investment Management (Financial Planning) are trading names of Rathbones Investment Management Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered office: Port of Liverpool Building, Pier Head, Liverpool L3 1NW. Registered in England No. 01448919.

Not all the services and investments described are authorised or regulated by the Prudential Regulation Authority or the Financial Conduct Authority.

Rathbones Unit Trust Management Limited is authorised and regulated by the Financial Conduct Authority. A member of the Investment Association.

All of the companies listed above are wholly owned subsidiaries of Rathbones Group Plc. Rathbones Group is independently owned, is the sole shareholder in each subsidiary business and is listed on the Stock Exchange. Head office: 8 Finsbury Circus, London EC2M 7AZ. Registered in England No. 01000403

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