

BESPOKE (RELIANCE ON ADVISER)

FOR ADVISED CLIENTS

PROPOSITION SUMMARY

Bespoke — Reliance on Adviser (RoA) is a Financial Adviser discretionary service provided by Rathbones Investment Management (RIM). The client must have a relationship with an FCA authorised Financial Adviser, who is responsible for assessing client suitability. The service provides clients with an investment portfolio, constructed by their dedicated investment professional and tailored to meet their specific investment objectives.

SUPPORTED ACCOUNT TYPES*

Trusts and settlements including Bare Trust

Investec Wealth & Investment SIPP7

Offshore bonds (subject to provider agreement)

Rathbones DAF (Donor Advised Funds) segregated

Portfolio Management General investment account Portfolio tailored to specific client needs ISAs and JISAs Regular payments (monthly or quarterly) Externally provided SIPPs (subject to provider agreement) Scheduled withdrawals for income (monthly or guarterly) Charity accounts CGT allowance management Company accounts

Auto ISA subscriptions for future years

Quarterly valuations and tax packs

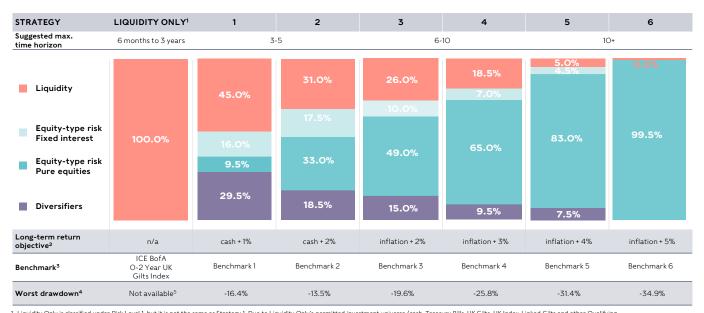
SERVICE FEATURES AND BENEFITS

Access to online services 'My Rathbones'

Rathbones custody

arrangement⁶

RATHBONES RISK STRATEGIES



^{1.} Liquidity Only is classified under Risk Level 1, but it is not the same as Strategy 1. Due to Liquidity Only's permitted investment universe (cash, Treasury Bills, UK Gilts, UK Index-Linked Gilts and other Qualifying Corporate Bonds) and shorter investment time horizon (6 months to 3 years), this risk level is intended to be lower than Strategy 1, which instead invests according to our LED approach over a longer term (3 to 5 years).

2. The long-term return objectives for each strategy are based on the suggested minimum time horizon and are shown relative to the returns from cash (as measured by short-term interest rates) or the annual rate of inflation (as measured by the Consumer Price Index). They are based upon long-term inflation forecasts.

3. The relevant Benchmark for each of our risk-rated strategies is as set out below. Further details about the Benchmarks can be found on our website at rathbones.com/benchmarks or alternatively please speak to

^{*} The service is not available for international clients (including those of US residency) as well as alternative investment market portfolios (AIM) and Business relief mandate portfolios.

⁶ Rathbones DAF quarterly administration fee payable to NPT UK. Minimum fund size entry requirement £750,000.

⁷ IW&I SIPP quarterly administration fee payable to IW&I Trustees Limited. Minimum fund size entry requirement £300,000.

your Investment Manager.
4. Drawdown is determined by reference to the period from 31 December 2003 to 31 December 2023. and is based on simulated performance of the Benchmarks. For a more detailed description

of our strategies, please request a copy of "Our investment strategies" document from your Investment Manager. These will be subject to ongoing review and therefore may change over tim 5. The benchmark used for this strategy is a single, short-dated bond index. No drawdown is calculated and no GIPS composite is produced.

TARGET MARKET

Investment values: positive target market from £300,000up to £10,000,000, though the service may be applicable for higher or lower values dependant on client characteristics, needs and objectives.

Client characteristics, needs and objectives: In addition to Investment value, the table below highlights the criteria that the service has been designed to meet (Positive), and those that it cannot meet (Negative).



Positive target market

Negative target market

CLIENT NEEDS AND OBJECTIVES

- Clients investing on the advice of a certified adviser
- Capital growth or income objectives in line with the long term objectives for each risk strategy
- Financial objectives which cannot be met with low return or near cash assets
- Bespoke construction of portfolio tailored to their specific needs, or the use of investments other than inhouse GBP-denominated funds
- Access to a dedicated investment manager and the proactive use (as appropriate) of relevant tax allowances
- Compliance with a non UK regulator or tax regime
- Involvement in day to day investment decisions

VULNERABLE CLIENT CONSIDERATIONS

Rathbones is reliant on the adviser to inform us as soon as practical where a client is deemed vulnerable as the impact on the service provided will need to be considered. The service can operate under Power of Attorney, and this option is available.

COSTS AND CHARGES

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. VAT is charged at the prevailing rate of 20%. Portfolios may contain third party collectives in addition to directly held assets, and these will attract an additional charge applied by the third party fund managers. Full details of costs and charges are shown on our Schedule of Charges.

Example charges for £800,000 investment

RATHBONES MANAGEMENT FEE		0.75%	£6,000
£0 to £500,000	0.85%		
£500,001 to £1,500,000	0.75%		
£1,500,001 to £2,500,000	0.70%		
£2,500,001 to £5,000,000	0.65%		
Greater than £5,000,000	0.50%		
VAT at 20%		0.15%	£1,200
Total third-party charges	0.47%*	0.47%	£3,760
Total costs and charges		1.37%	£10,960

 $^{^{\}ast}$ Total third party charges: 0.47% is the average additional charge for a £800,000 portfolio.

FAIR VALUE ASSESSMENT

In line with the FCA's Consumer Duty fair value outcome, an assessment of the Bespoke (RoA) solution has been carried out to ensure the total cost charged to the end client is deemed reasonable when compared with the benefit received.

A number of factors were used within the value assessment, including;

- a review of service features, benefits (including past performance) and service limitations
- total costs and charges (as defined above)
- the cost to Rathbones to manufacture and distribute the service
- market rates and charges associated with other comparable competitor services

FAIR VALUE ASSESSMENT OUTCOME

Based on a review of the factors and key metrics listed above, we deem this service to provide fair value when distributed to the intended target market.