

# Rathbone Strategic Growth Portfolio

## Investment objective

The fund seeks to achieve a long term total return of between 3% and 5% above the Consumer Price Index (CPI) over a minimum five year period, and a targeted risk budget of two thirds of the volatility of global equities as measured by the MSCI World Equity index.

## Fund facts

**Authorised Corporate Director (Manager)**  
Rathbone Unit Trust Management Limited

**Depository**  
NatWest Trustee and Depository Services

**Product Type**  
Single-priced, Open-Ended Investment Company (OEIC), umbrella fund

**Date launched/launch Price**  
10 June 2009/100p (fund)  
01 October 2012 (share class)

**Size of fund**  
Mid-market: £559.53m<sup>††</sup>

**Share price**  
Inc: 152.50p  
Acc: 168.05p

**Historical distribution yield**  
Inc: 1.60%/Acc: 1.58%

**Total no. of holdings**  
101

**Initial charge**  
None

**MiFID II charges**  
**Ongoing Charges Figure (OCF) as at 31.03.2019**  
Inc: 0.76%/Acc: 0.76%

**Transaction costs**  
Inc: 0.09%/Acc: 0.09%

**Total MiFID II charges**  
Inc: 0.85%/Acc: 0.85%  
The MiFID II charges include the Ongoing Charges Figure (OCF) and transaction costs. PRIIPs compliant<sup>††</sup>

**Minimum initial investment**  
£1,000

**Minimum additional investments**  
£500

**Fund codes**  
Sedol (Inc): B86NX65  
Sedol (Acc): B86QF24  
ISIN (Inc): GB00B86NX655  
ISIN (Acc): GB00B86QF242

## Dealing/valuation

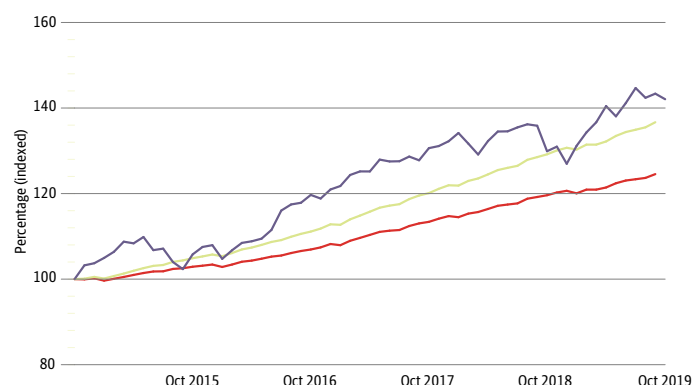
Forward daily: 9.00am-5.00pm

Valuation point: 12.00 midday

Dealing/valuation: 0330 123 3810

Information line: 020 7399 0399

## Fund performance over 5 years



— Rathbone Strategic Growth Portfolio  
— UK Consumer Price Index + 3%  
— UK Consumer Price Index + 5%

31 October 14 to 31 October 19, mid-mid, UK basic rate in UK Sterling, percentage change.

<sup>††</sup>Please note that the change in size of fund is as a result of the Luxembourg SICAV version of this fund converting from a master feeder structure to a directly managed fund. If you have any questions please contact your financial adviser.

## Management



**David Coombs**  
*Fund Manager, Head of Multi-Asset Investments*

David joined Rathbones in April 2007. He is lead manager of the Rathbone Multi-Asset Portfolios. He has over 30 years of investment industry experience, much of it managing multi-asset portfolios.



**Will McIntosh-Whyte**  
*Fund Manager*

Will McIntosh-Whyte is a fund manager on the Rathbone Multi-Asset Portfolio Funds, working alongside David Coombs. Will joined Rathbones in 2007 on the charities team. He has been on the Multi-Asset team since 2015 and is member of Rathbones' Fixed Income Funds Committee. Will graduated from the UMIST with a BSc Hons in Management, and is a CFA charterholder.

## Fund ratings



## S-Class fund performance and volatility

Data as at 31.10.19	1 year	3 years	5 years	Since Launch
Rathbone Strategic Growth Portfolio	9.36%	18.70%	42.06%	120.52%
UK Consumer Price Index +3%	4.83%	17.25%	25.38%	71.64%
UK Consumer Price Index +5%	6.86%	24.20%	38.03%	109.70%
Volatility as % of MSCI World Equity Index*	55.28%	59.74%	59.29%	61.28%

Discrete annual performance, quarter ending 30 September	2015	2016	2017	2018	2019
Rathbone Strategic Growth Portfolio	1.58%	15.16%	8.43%	6.32%	5.53%
UK Consumer Price Index +3%	3.09%	3.63%	5.96%	5.68%	4.84%
UK Consumer Price Index +5%	5.09%	5.65%	8.01%	7.73%	6.87%

Risk analysis	Max drawdown**	Sharpe ratio**	Volatility**	Turnover***
Rathbone Strategic Growth Portfolio	-6.77	0.88	6.02%	101.78%
MSCI World Equity Index	-11.35	0.90	10.08%	

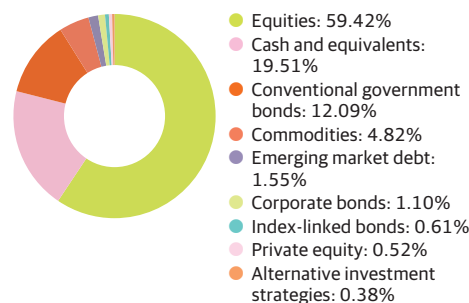
Data using prices as at 31.10.2019. UK Consumer Price Inflation figures quoted with a one month lag.  
Past performance should not be seen as an indication of future performance. The value of investments and the income from them may go down as well as up and you may not get back your original investment.

## Manager ratings and awards



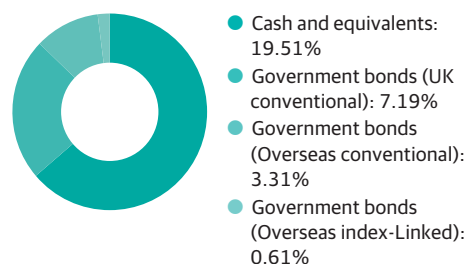
## Asset class split

Data as at 31.10.19



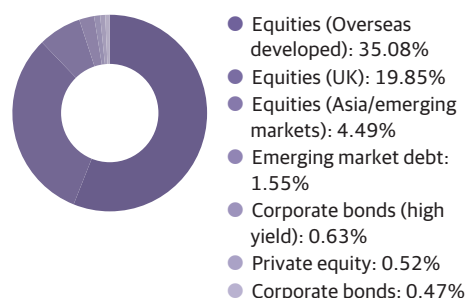
## Liquidity

Currently 30.62% of total fund (range 5%-40%)



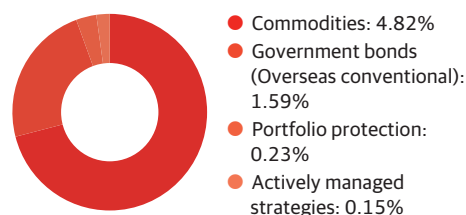
## Equity risk

Currently 62.59% of total fund (range 40%-80%)



## Diversifiers

Currently 6.79% of total fund (range 0%-40%)



## Distributions per share

	Ex div	Payment	Latest distributions
Final	01 Oct 19	30 Nov 19	0.62p (est)
Interim	01 Jul 19	31 Aug 19	0.77p
Interim	01 Apr 19	31 May 19	0.56p
Interim	01 Jan 19	28 Feb 19	0.49p

Year end 30 September

## You should know

### Important information

Copies of the Prospectus, the Key Investor Information Document (KIID), the Supplementary Information Document (SID), and application forms may be obtained, free of charge, from Rathbone Unit Trust Management Limited.

The use of derivatives for investment purposes may increase the volatility of a sub-fund's net asset value and may increase its risk profile.

Emerging markets are volatile and may suffer from liquidity problems. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

Details of tax levels and reliefs may change in the future. The value of any tax relief depends on individual circumstances. If you have doubts about your tax position, or the suitability of this investment, you should seek professional advice.

As the Manager's annual fee is taken from capital, that capital may be eroded or growth restricted to the extent of the charge and that, while there may as a result be a reduction in liability for Capital Gains Tax, there will be some increase in Income Tax liability for tax paying shareholders.

### Information notes

^The OCF includes the charges for the underlying funds held in the product. From April 2018, the Ongoing Charges Figure has been calculated according to PRIIPs regulations, which came into effect on 1 January 2018. Holdings are based on six monthly audited accounts. Changes to fund holdings within this period may result in higher or lower ongoing charges.

\*(Targeting <66%).

Source performance data Financial Express, mid to mid, net income re-invested. This is net of expenses and tax. Data using prices as at 31.10.2019. UK Consumer Price Inflation figures quoted with a one month lag. S-Class shares were launched on 01 October 12. Performance is a combination of S-Class units and R-Class units (where S-Class was unavailable). The volatility as a percentage of the MSCI World Index figures are calculated using monthly data. \*\*Volatility, Sharpe Ratio and Maximum Drawdown given on a 3 year rolling basis. Sharpe Ratio calculated using Risk Free Rate of 0.60 (based on 3 month LIBOR). \*\*\*Turnover is calculated on a 1 year rolling basis.

### Rathbone Multi-Asset Strategic Growth

**Portfolio Benchmark:** Our benchmarks are calculated on the rate of change of the CPI index, over different time periods (e.g. if we were calculating year to date figures in January 2013, we would look at the percentage change from December 2012 to the end of January 2013). So we take CPI to the current value, and add on the 5% prorated over a year (roughly 0.42% per month). If the CPI Index benchmark were to fall, more than the amount pro-rata, the benchmark year-to-date will be negative, even though inflation as reported by the media (calculated specifically as a 12M rate of change), remains positive.

Source and Copyright Citywire: David Coombs is AA rated by Citywire for his three year risk adjusted performance for the period 30.09.2016-30.09.2019.

Rathbone Unit Trust Management has achieved a Gold Rating in the Mixed Asset – Absolute Return sector by Citywire for their rolling risk-adjusted performance, across all management teams in the sector, over the period 28.09.2012-30.09.2019.

The 'Scopic Multi-Manager Portfolio Rating' shown was awarded following extensive due diligence and face to face manager questioning. It was arrived at by combining the ratings awarded for the individual research topics (summarised in the report, available at rathbonefunds.com) and weighting them according to a formula. All ratings are qualitative based.

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A member of the Investment Association (IA)

A member of the Rathbone Group. Registered No. 02376568

**Rathbone Unit Trust Management Limited**  
8 Finsbury Circus, London EC2M 7AZ  
Tel 020 7399 0000  
Fax 020 7399 0057

**Information line**  
020 7399 0399  
rutm@rathbonefunds.com  
rathbonefunds.com