

Benchmark

Benchmark	Bank of England's Base Rate + 2%
Benchmark Category	-
IA Sector	Volatility Managed

Identification Codes

Sedol Code	B8JBXD3
Mex Code	LEPGTB
Isin Code	GB00B8JBXD38
Citi Code	GRYK

Fund Overview

Mid (21/10/2025)	178.43p
Historic yield	2.45%
Fund size (31/08/2025)	£735.42m
Number of holdings	127
Ongoing Charges	0.55%
Launch date	08/06/2009

Fund Charges

Entry Charge	0.00%
Ongoing Charges	0.55%

Fund Background

Valuation frequency	Daily
Valuation point	12:00
Fund type	OEIC
Launch price	£1.00
Fund currency	Pound Sterling
Fund domicile	United Kingdom
ISA allowable	Yes
SIPP allowable	Yes

Dealing

Minimum Investment	£1000
Minimum Top Up	£500
Minimum Regular Saving	-
Settlement Period: Buy	4 days
Settlement Period: Sell	4 days
Pricing Basis	Forward
Dealing Decimals	2

Distribution Dates

Ex dividend date(s)	Income payment date(s)
01 January	28 February
01 April	31 May
01 July	31 August
01 October	30 November

Aims

We aim to deliver a greater total return than the Bank of England's Base Rate + 2%, after fees, over any three-year period by investing with our Liquidity, Equity-type risk and Diversifiers (LED) framework. Total return means the return we receive from the value of our investments increasing (capital growth) plus the income we receive from our investments (interest and dividend payments). We use the Bank of England's Base Rate + 2% as a target for our fund's return because we aim to provide a return in excess of what you would receive in a UK savings account. There is no guarantee that we will achieve a total return over a three-year, or any, time period. This is an investment product, not a cash savings account. Your capital is at risk. We aim to deliver this return with no more than one-third of the volatility of the FTSE Developed stock market Index. As an indication, if global stock markets fall our fund value should be expected to fall by around one-third of that amount. Because we measure volatility over a three-year period, some falls may be larger or smaller over shorter periods of time. We aim to limit the amount of volatility risk our fund can take because we want our investors to understand the risk they are taking in terms of the global stock market.

Performance



Discrete performance - to last month end

	30/09/20 to 30/09/21	30/09/21 to 30/09/22	30/09/22 to 30/09/23	30/09/23 to 30/09/24	30/09/24 to 30/09/25
Fund	8.1%	-5.1%	3.6%	10.3%	6.2%
Sector	13.9%	-10.2%	5.1%	13.3%	8.5%
Rank	123/154	12/181	131/189	182/198	148/204
Quartile	4	1	3	4	3

Annualised performance

		Annualised		
		3 Years to 30/09/25	5 Years to 30/09/25	10 Years to 30/09/25
Fund		6.7%	4.5%	4.3%
Sector		8.9%	5.7%	5.9%
Rank		154/189	99/154	59/85
Quartile		4	3	3

Fund Managers



Name: David Coombs Will McIntosh-Whyte
Manager for: 16 years, 4 months 10 years

Ratings

FE Crown



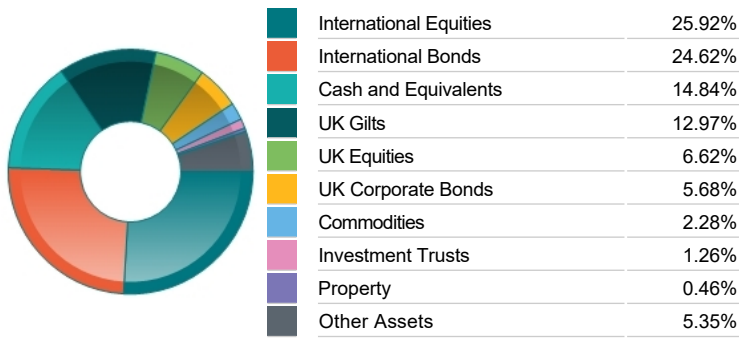
Group Details

Group name	Rathbones Asset Management Limited
Group address	8 Finsbury Circus London EC2M 7AZ
Group telephone	020 7399 0000
Dealing telephone	08459 220044
Email	rutm@rathbones.com
Homepage	www.rutm.com
Fax number	020 7399 0011

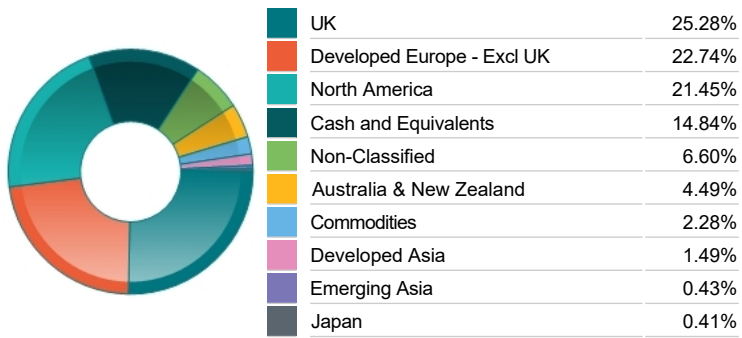
Top 10 Holdings

Name	% Weight	Sector	Country
1 1/2% Green Gilt 2033	6.23%	Bonds	United Kingdom
2 2% Treasury Gilt 2035	4.34%	Bonds	United Kingdom
3 S-Note-SGI VRR ELN 08/27	3.08%	Non-Classified	Non-Classified
4 US TRE 4.625% 15/02/2035	3.02%	Bonds	United States
5 ISHAR PNOTE 8/30(GOLDSAC)	2.51%	Bonds	Switzerland
6 MLBV WTS 05/28(MERRILL)	2.18%	Bonds	Netherlands
7 OBR DO T 1.65% 16/07/2032	1.97%	Bonds	Portugal
8 CITIGROUP 0% 08/29	1.96%	Bonds	Luxembourg
9 ENSEMBLE INV ELN 29/06/26	1.92%	Non-Classified	Non-Classified
10 AUSTRALIA 2.75% 21/06/35	1.91%	Bonds	Australia

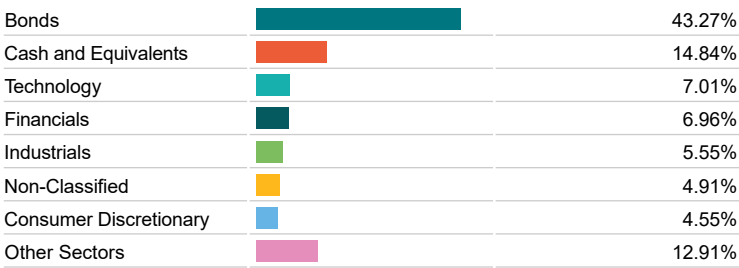
Asset Allocation



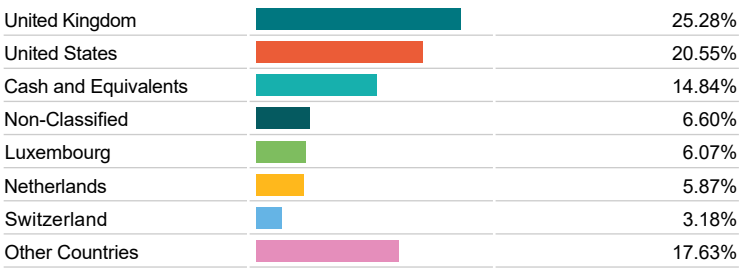
Regional Allocation



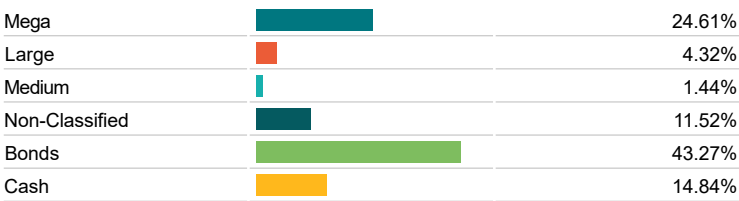
Bond Sector Breakdown



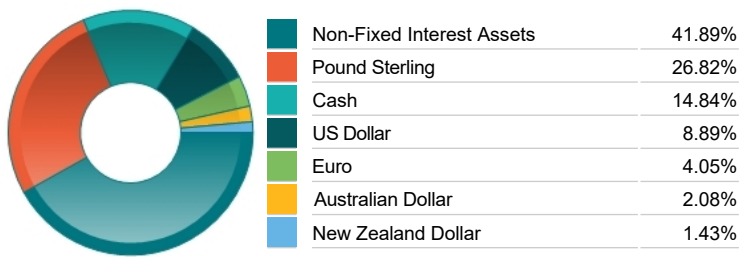
Top Country Breakdown



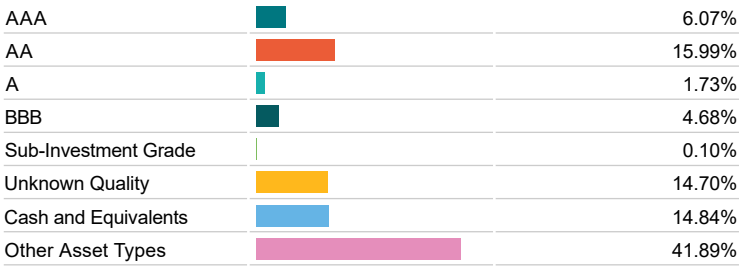
Breakdown By Market Cap (%)



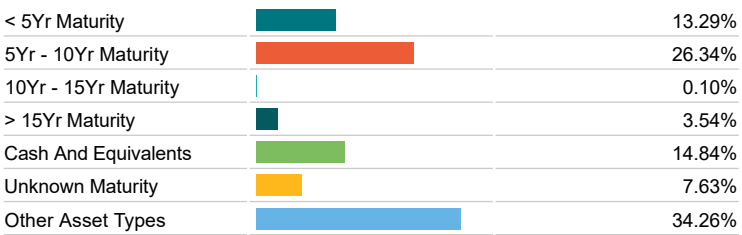
Fixed Interest Currencies



Fixed Interest Quality Profile



Fixed Interest Maturity Profile



Important Information

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Commentary

SEE <https://www.rutm.com/pa/investment-notes.aspx>