

S-class shares

Contact us 020 7399 0399 rutm@rathbones.com

Rathbone Dynamic Growth Portfolio

Investment objective

We aim to deliver a greater total return than the Consumer Price Index (CPI) measure of inflation + 4%, after fees, over any rolling five-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 CPI + 4% as a target for our fund's return because we aim to grow your investment considerably above inflation.

We aim to deliver this return with no more than five-sixths 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 five-sixths that amount. Because we measure volatility over a five-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.

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

19 June 2020/100p

Size of fund

Mid-market: £316.28m

Share price

Inc: 115.49p

Acc: 119.28p

Historical distribution yield

Inc: 1.53%/Acc: 1.52%

Total no. of holdings

118

Initial charge

None

MiFID II charges

Ongoing charges figure (OCF) as at 31.03.2023

Inc: 0.59%/Acc: 0.59%

Transaction costs

Inc: 0.05%/Acc: 0.05%

Total MiFID II charges*

Inc: 0.64%/Acc: 0.64%

Minimum initial investment

£1,000

Minimum additional investments

£500

Fund codes

Sedol (Inc): BKKK6W3

Sedol (Acc): BKKK6X4

ISIN (Inc): GBO0BKKK6W34

ISIN (Acc): GBO0BKKK6X41

Dealing/valuation

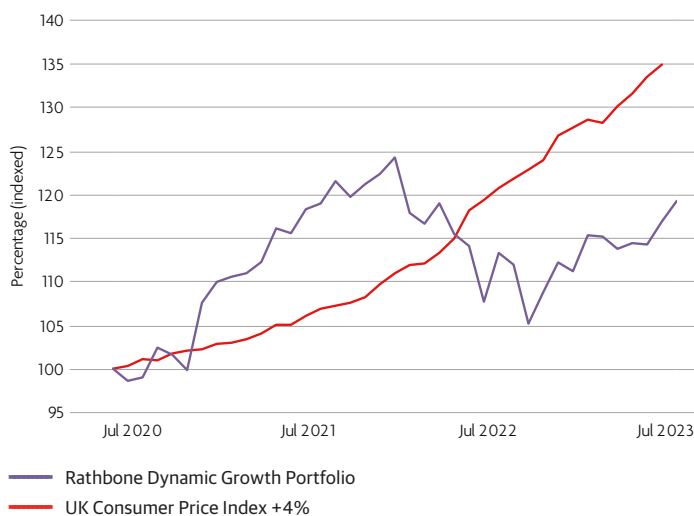
Forward daily: 9.00am-5.00pm

Valuation point: 12.00 midday

Dealing/valuation: 0330 123 3810

Information line: 020 7399 0399

Fund performance



19 June 20 to 31 July 23, mid-mid, UK basic rate in UK Sterling, percentage change.

Management



David Coombs

Fund Manager, Head of Multi-Asset Investments

David heads up the team responsible for managing the Rathbone Multi-Asset Portfolios. He joined Rathbones in 2007 after spending 19 years with Baring Asset Management where he managed multi-asset funds and segregated mandates. His career began with Hambros Bank in 1984.



Will McIntosh-Whyte

Fund Manager

Will is a fund manager on the Rathbone Multi-Asset Portfolios, the offshore Luxembourg-based SICAVs as well as the Rathbone Managed Portfolio Service (MPS), working alongside David Coombs. Will joined Rathbones in 2007 having graduated from UMIST with a BSc Hons in Management and is a CFA Charterholder.

S-class fund performance and volatility

Data as at 31.07.23	YTD	1 year	3 years	Since launch
Rathbone Dynamic Growth Portfolio	7.27%	5.28%	20.48%	19.28%
UK Consumer Price Index +4%	6.18%	12.28%	36.20%	36.79%
Volatility as % of FTSE Developed Index*		83.95%	79.60%	79.19%

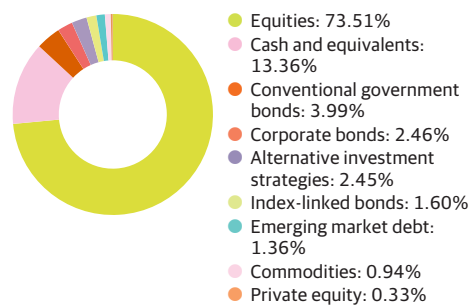
Discrete performance, to previous quarter. 12 months ending:	Jun 23	Jun 22	Jun 21	Jun 20	Jun 19
Rathbone Dynamic Growth Portfolio	8.57%	-8.98%	20.00%	-	-
UK Consumer Price Index +4%	13.04%	13.39%	6.22%	-	-

Performance shown net of fees. Data using prices as at 31.07.2023. 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 31.07.23



Distributions per share

	Ex div	Payment	
Interim	01 Jul 23	31 Aug 23	0.46p (est)
Interim	01 Apr 23	31 May 23	0.47p
Interim	01 Jan 23	28 Feb 23	0.35p
Final	01 Oct 22	30 Nov 22	0.49p

Year end 30 September

Historic distributions based on Inc shares

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

If you require clarity on any of the terms used in this factsheet then please refer to our Supplementary Information Document for further explanation.

^The ongoing charges figure (OCF) includes the Annual Management Charge and all appropriate costs that may be deducted from the fund's assets, in line with current regulatory and industry guidance. Where appropriate, the OCF may include a synthetic element relating to the costs incurred in underlying collective investment undertakings, where permitted by the Prospectus. The OCF is included in the Annual or Interim report and are calculated biannually.

Source performance data FE fundinfo, mid to mid, net income re-invested. This is net of expenses and tax. Data using prices at 30.06.2023. UK Consumer Price Inflation figures quoted with a one month lag. S-class shares were launched on 19 June 2020.

*(Targeting ≤83.33%).

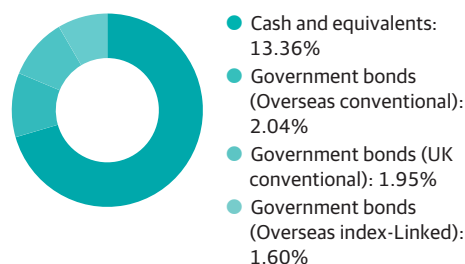
Dynamic Planner® is a registered trademark of Distribution Technology.

Source and Copyright Citywire: David Coombs is + rated by Citywire for his three year risk adjusted performance for the period 31.07.2020-31.07.2023.

Source and Copyright Citywire: Will McIntosh-Whyte is + rated by Citywire for his three year risk adjusted performance for the period 31.07.2020-31.07.2023.

Liquidity

Currently 18.95% of total fund (range 0%-30%)

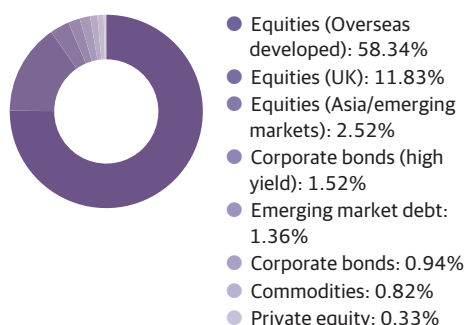


Top holdings

Top holdings	%
Cash	13.36
US Treasury 5.25% Bonds 15/11/2028	2.04
Treasury 1.5% 31/07/2053	1.95
US Treasury Notes 0.125% TIPS 15/07/2031	1.00
US Treasury 0.25% TIPS 15/01/2025	0.52
US Treasury Notes 0.125% TIPS 15/10/2024	0.08

Equity-type risk

Currently 77.66% of total fund (range 50%-90%)

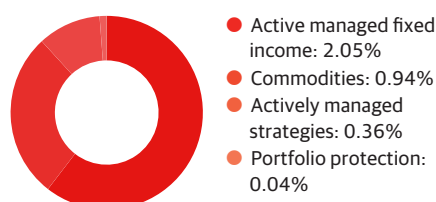


Top direct holdings

Top direct holdings	%
Thermo Fisher Scientific	1.05
Adobe	1.02
US Bancorp	1.01
ASML	0.99
Microsoft	0.98
Abbott Laboratories	0.98
Shopify	0.98
Shell	0.97
Legal & General	0.96
AIA	0.95

Diversifiers

Currently 3.39% of total fund (range 0%-30%)



Top holdings

Top holdings	%
iShares Physical Gold ETC	0.94
Société Générale US Rates Volatility Trend Note	0.79
Société Générale US Rates Volatility Note	0.71
JP Morgan Emerging Markets FX Momentum Certificate	0.55
SocGen Commodity Curve Note Ex Natural Gas	0.36
UBS S&P 95% put option Dec23	0.02
Citi S&P digital put contingent on US rates Sept23	0.01
Bank of America S&P Put Oct23	0.01

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Information line

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Authorised and regulated by the Financial Conduct Authority

A member of the Investment Association (IA)

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