

Important information for clients

# Important information for clients

This document contains important information for you to read. Along with our terms of business and any signed client agreements this will form part of our ongoing contractual relationship and agreement with you.

You should read this document carefully prior to signing any client agreements.

Please note that the use of “you” and “your” refers to you as a prospective client or client of Rathbones Investment Management Limited. Where you are acting jointly with another person, “you” and “your” shall refer to both of you, and in relation to a Junior ISA, the Registered Contact. Where you are acting on behalf of an entity such as a trust or company, “you” and “your” shall be construed accordingly by reference to the entity itself or those acting on behalf of the entity.

Rathbone Investment Management Limited changed its company name to Rathbones Investment Management Limited on 08 December 2022.

Whilst we will update our client literature to reflect this change throughout 2023, to avoid waste wherever possible we will run down stocks of existing collateral until they are depleted.

When you sign the client agreement, you acknowledge that you are signing a contract with Rathbones Investment Management Limited.

## Contents

Summary of Rathbones Investment Management’s investment services	3
Protecting your personal data	5
Schedule of interest rates with effect from 18 September 2023	7
Foreign currency schedule of interest rates with effect from 20 September 2023	9
Simple, clear, fair	11
Basic information about the protection of your eligible deposits	13
Pre-Contract Consumer Credit Information (Overdrafts)	16
Conflicts of Interest Policy	18
Dealing and best execution policy	22

# Summary of Rathbones Investment Management's investment services

## Purpose of this document

This document provides a summary of the investment services we provide under our main Terms of Business and/or our Reliance on Adviser Terms of Business. Other investment services (not summarised below) may be available from Rathbones under separate Terms of Business. Your Investment Manager will be able to explain our service options in more detail and they can provide you with more information on our fees and charging structures based upon your requirements.

## Our investment services

### Discretionary investment management

A discretionary investment management service involves you leaving all day-to-day investment decisions to your Investment Manager. Your Investment Manager will engage with you to obtain a good understanding of your circumstances and requirements, prior to recommending and agreeing the right discretionary investment service and Investment Mandate with you (except where you have a financial adviser working with Rathbones under our Reliance on Adviser Terms of Business). Once agreed, your Investment Manager will construct and maintain a Portfolio aligned to your chosen investment service and Investment Mandate. Your Investment Manager's investment decisions will take into account the overall composition of your Portfolio to ensure it remains suitable for you. From time to time your Investment Manager will re-engage with you to ensure we hold up to date information about you and reconfirm that the investment service and Investment Mandate is right for you (except under our Reliance on Adviser Terms of Business).

Various discretionary investment management services are available to clients, including but not necessarily limited to the following:

#### – Bespoke

This is a highly personalised discretionary investment service with a nominated Investment Manager. This is our main offering and is the most popular with our clients. Having agreed an Investment Mandate with you, your Investment Manager will construct and maintain a Portfolio of individual securities tailored to your specific needs, taking into account your own unique investment preferences and requirements. This service is available to clients with £300,000 or more to invest per Portfolio (£500,000 or more per Portfolio for Greenbank clients).

#### – Managed

This is a discretionary investment service for clients that may not have personalised or bespoke investment requirements. Clients in this service also enjoy the benefit of a personal service with a nominated Investment Manager and access Rathbones' investment expertise via a range of ready-made, risk-rated Rathbones or Greenbank investment strategies. These strategies use funds provided by Rathbones Asset Management that share the same investment philosophy as informs our bespoke offering. Investing this way enables us to offer this service with a lower price than our bespoke offering. This service is available to clients with £150,000 or more to invest.

– **Specialist Tax Portfolio Service**

This is a discretionary investment service for clients looking to take advantage of certain tax reliefs through higher risk investments. We offer two types of mandate, the first taking advantage of Business Relief from inheritance tax, the second taking advantage of the Enterprise Investment Scheme (EIS) tax reliefs. Under each of these, clients receive the personal service of a nominated Investment Manager who will construct and maintain a Portfolio of individual securities that qualify for (or are expected to qualify for) these tax reliefs. Your Portfolio can be tailored to your specific needs, taking into account your own unique investment preferences and requirements. This service is only available to clients with £100,000 or more per mandate to invest, in relation to which they must have received advice from a certified financial adviser.

## **Non-discretionary investment management**

Clients with more than £2 million to invest, who are keen to take a more hands-on approach to the construction and maintenance of their investment Portfolio may wish to consider our non-discretionary investment management service (please note that this service is not available under our Reliance on Adviser Terms of Business). Your Investment Manager will engage with you to obtain a good understanding of your circumstances and requirements, prior to recommending and agreeing the non-discretionary investment management service and an Investment Mandate with you. Once agreed, your Investment Manager will make investment recommendations aligned to your chosen Investment Mandate. Day-to-day investment decisions remain your responsibility, however when making recommendations your Investment Manager will consider the overall composition of your Portfolio and whether it remains suitable for you. From time to time your Investment Manager will re-engage with you to ensure we hold up to date information about you and reconfirm that the non-discretionary investment management service and Investment Mandate is right for you.

## **Execution-only**

When a client wishes to make their own investment decisions without advice from an Investment Manager, the service they are seeking is execution-only (please note that this service is not available under our Reliance on Adviser Terms of Business). This service may be chosen as a supplementary service alongside a discretionary investment management service and facilitates the execution and settlement of client dealing instructions in a wide range of investments without advice from your nominated Investment Manager. Access to dealing in complex investments is subject to you completing an appropriateness questionnaire and your Investment Manager performing an appropriateness assessment to determine whether dealing in that complex investment on an execution-only basis is right for you. We will assess whether you have sufficient appreciation of the risks involved with investing in a complex investment before we act on your instructions.

## **Other information**

### **Intermediary services**

Most of our investment services are available via our intermediary business partners. Please contact us for further information.

### **Operating platform**

Rathbones operates its own in-house investment administration platform which incorporates execution, settlement, custody and reporting, and is supported by our own highly skilled staff. These features are included in all of the above investment services.

### **Other services**

In addition to investment services, Rathbones offers a range of other services including financial planning services and certain tax, trust and legal services. Please contact us for further information.

# Protecting your personal data

## How does data protection benefit you?

Under data protection law, organisations are responsible for ensuring your personal information is protected and you have certain rights available to you.

You have a legal right to access the personal information we hold about you. You can request your information be deleted or updated, and you can ask us to correct or delete any errors. You also have the right to ask us to restrict our processing and, where that processing is based on your consent, you are able to withdraw that consent. You can ask us not to send you any direct marketing communications, meaning advertising material specifically aimed at you.

We will consider any objection you may have, relating to your particular circumstances, to any of our processing activities. You may request a copy of the personal information which you provided to us, that we hold about you, in a format that is suitable for sending to another organisation, such as another financial institution.

Your legal rights are not unqualified and, in certain circumstances, your request may be refused. You have the right to refer such instances to the Information Commissioner's Office (ICO).

A full description of your personal information rights can be found in our privacy notice at [rathbones.com/privacy](https://rathbones.com/privacy) or you may request a printed copy from our Data Protection Team by contacting: [dataprotection@rathbones.com](mailto:dataprotection@rathbones.com)

## How do we use your personal information?

We collect and use your personal information in a number of ways. This begins with any interactions we have with you before you become a client and after joining Rathbones. We process this information primarily to fulfil our contractual services with you, and to comply with our legal obligations. By processing, we mean obtaining, recording, holding and using your personal information.

For example, we may process your personal information to gain a complete understanding of your finances and investment objectives so that we may provide the most suitable services to you. We may carry out routine anti-money laundering checks using your personal information to meet our legal obligations and obtain relevant information from third parties before we accept you as a client. Furthermore it may be necessary for us to use a third party to ensure we continue to provide an efficient service to you as our client.

If you are a private client, we may also collect more sensitive personal data from you such as information concerning your health. Where necessary we will obtain your explicit consent to process this information and the purposes for which it will be used.

You may provide us with personal information about other people (for example, members of your family or other parties connected to a trust, company or charity if you are joining Rathbones as part of an entity). In these instances, we ask that you have their authority to provide this information to us.

As we operate globally, it is possible that your personal information will be transmitted to and processed in countries outside of the UK or the European Economic Area (EEA) that may not provide the same level of data protection. Where this happens, we put in place adequate measures as necessary to ensure that your information is suitably protected when it is transferred outside of the UK or the EEA.

## How do we share and store your personal data?

Rathbones Investment Management (as data controller) may share your personal information with other Rathbones Group companies and, where it is relevant to services provided to you, it might be made available to third parties. In addition, we may occasionally be required by law, tax or other regulatory authorities to report certain personal information.

We will keep your personal information for as long as we provide you with the services referred to in any Terms of Business or other contract. We may sometimes be obliged to keep your data for longer for legal, regulatory or other governance reasons.

Our privacy notice is available at [rathbones.com/privacy](https://rathbones.com/privacy) or can be obtained from our Data Protection Team using the contact details below.

## Contact us

If you have any questions about data protection or your personal information, please contact our Data Protection Team using the following address or email address:

Rathbones Investment Management Limited  
Port of Liverpool Building  
Pier Head, Liverpool L3 1NW

[dataprotection@rathbones.com](mailto:dataprotection@rathbones.com)

To comply with Article 27 of the General Data Protection Regulation (GDPR), we have appointed a representative which can accept communications on behalf of Rathbones, in relation to personal data processing activities falling within the scope of the GDPR.

If you wish to contact them, their details are as follows:

Vincent Rezzouk-Hammachi  
Bird & Bird GDPR Representative Services SRL  
Avenue Louise 235  
1050 Bruxelles  
Belgium

[EURepresentative.Rathbones@twobirds.com](mailto:EURepresentative.Rathbones@twobirds.com)

# Schedule of interest rates

With effect from 18 September 2023

Interest rates by account/service	Balance £	Gross rate pa	Annual equivalent rate
Capital, ISA*, reserve and accumulation accounts	250,000 + 0 - 249,999	3.10% 2.85%	3.14% 2.88%
Fixed time deposit	50,000 +	Variable according to market rates	
Income account	All balances	No interest paid or charged	
Overdraft	All balances	6.25%	6.40%
Loan	All balances	7.75%	7.98%

\*Includes Junior ISAs.

Other charges	£	US\$	€	CHF
Same day and international payments (or the currency equivalent using the reference exchange rate for non-sterling accounts)	20.00	35.00	25.00	38.00

- Interest rates shown are in force from the date of this schedule. Two calendar months prior written notice will be given for any amendments that cause a reduction in credit interest.
- If the balance on the account moves into a higher band, the higher rate is applicable to the total amount.
- Interest is paid quarterly on Capital, ISA, reserve and accumulation Accounts. Interest is paid on maturity on Fixed Time Deposits. Interest will only be paid on deposits held in a bank account in your name. No interest is paid by us in relation to balances held outside such an account or when your funds are held under the Client Money Rules.
- The provision of any overdraft or loan facility by us is conditional upon you being a client of Rathbones Investment Management Limited for investment services.
- Overdraft or loan interest is charged quarterly on Capital and loan accounts. Representative examples of the total charge of credit for both loan and overdraft facilities are available on page two of this schedule.
- In respect of an overdraft based on the assumptions set out on page two of this schedule, the total interest charge is £18.90. This figure assumes:
  - an overdraft limit of £1,200
  - the overdraft is fully drawn
  - the overdraft is provided for three months
  - the overdraft interest rate does not vary.
- Overdraft interest is linked to UK base rate as determined by the Bank of England and is payable at the rate of the UK base plus a margin, currently 1%. The overdraft interest rate will vary in line with changes to the Bank of England base rate. We will give you two calendar months prior written notice if we change the margin over the Bank of England base rate we use for calculating the overdraft interest rate.
- Annual equivalent rate is a notional rate which illustrates what the interest would be if interest was paid and compounded on an annual basis.

**Representative example for an overdraft**

<b>Overdraft amount</b>	<b>Gross rate pa (Variable)</b>	<b>Annual equivalent rate</b>	<b>Representative APR</b>
£1,200	6.25%	6.40%	6.40%

No other charges are included in calculating the representative APR.  
 Gross rate pa is 1.00% above UK base rate.

**Representative example for a loan**

<b>Loan amount</b>	<b>Gross rate pa (Variable)</b>	<b>Annual equivalent rate</b>	<b>Representative APR</b>	<b>Term</b>	<b>Total amount payable</b>
£100,000	7.75%	7.98%	8.23%	1 year	£108,230

In calculating the representative APR, the facility fee of 0.25% of the total value of the facility granted is included.  
 Gross rate pa is 2.50% above UK base rate.

- 9 Interest on cash balances will be paid using the gross rate. This means that all interest we pay you will be without tax deducted. If the total amount of interest you receive exceeds any Personal Savings Allowance to which you are entitled, you may have to pay tax at the applicable rate. This would need to be paid directly to HM Revenue & Customs. For more information, please visit gov.uk and search for 'Personal Savings Allowance'. Other taxes or costs may exist that are not paid via us or imposed by us. It is your responsibility to ensure that this tax is paid.
- 10 The rate of interest, tax treatment and rate of interest payable depends on the individual circumstances of each customer and may be subject to changes in the future.
- 11 Other rates may be available on application.
- 12 If you wish to contact us please either write to us at our head office 8 Finsbury Circus, London EC2M 7AZ or telephone us on the following number +44 (0)20 7399 0000.



# Foreign currency schedule of interest rates

With effect from 20 September 2023

Interest rates by currency/account/service	Balance	Gross rate pa	Annual equivalent rate
USD capital	\$75,000 +	2.30%	2.32%
USD Fixed Time Deposits	\$75,000 +	Variable according to market rates	
Euro capital	€75,000 +	1.75%	1.76%
Non-sterling overdrafts	All balances	Details on application	

Other charges	£	US\$	€	CHF
Same day and international payments (or the currency equivalent using the reference exchange rate for non-sterling accounts)	20.00	35.00	25.00	38.00

## Representative example for an overdraft

Overdraft amount	Gross rate pa (Variable)	Annual equivalent rate	Representative APR
€1,200	5.00%	5.09%	5.09%

No other charges are included in calculating the representative APR.

Overdraft rates vary dependant on currency. Details are available on request.

- Interest rates shown are in force from the date of this schedule. Two calendar months prior written notice will be given for any amendments that cause a reduction in credit interest.
- Interest is paid quarterly on Capital Accounts. Interest is paid on maturity on Fixed Time Deposits. Interest will only be paid on deposits held in a bank account in your name. No interest is paid by us in relation to balances held outside such an account or when your funds are held under the Client Money Rules.
- Gross rates are calculated based on the relevant standard basis for each currency. The annual equivalent rate (AER) is calculated on a 365 day basis. 1 year is defined as 360 days for the purpose of foreign currency interest calculations.
- The provision of any overdraft facility by us is conditional upon you being a client of Rathbones Investment Management Limited for investment services.
- Overdraft interest is charged quarterly on Capital Accounts. A representative example of the total charge of credit for overdraft facilities is set out below.
- In respect of an overdraft based on the assumptions set out below, the total interest charge is EUR15.33 This figure assumes:
  - an overdraft limit of EUR1,200
  - the overdraft is fully drawn
  - the overdraft is provided for three months
  - the overdraft interest rate does not vary.

- 7 AER is a notional rate which illustrates what the interest would be if interest was paid and compounded on an annual basis.
- 8 Interest on cash balances will be paid using the gross rate. This means that all interest we pay you will be without tax deducted. If the total amount of interest you receive exceeds any Personal Savings Allowance to which you are entitled, you may have to pay tax at the applicable rate. This would need to be paid directly to HM Revenue & Customs. For more information, please visit [gov.uk](http://gov.uk) and search for 'Personal Savings Allowance'. Other taxes or costs may exist that are not paid via us or imposed by us. It is your responsibility to ensure that this tax is paid.
- 9 The rate of interest, tax treatment and rate of interest payable depends on the individual circumstances of each customer and may be subject to changes in the future.
- 10 Other rates may be available on application.
- 11 If you wish to contact us please either write to us at our head office 8 Finsbury Circus, London EC2M 7AZ or telephone us on the following number +44 (0)20 7399 0000.

## Simple, clear, fair

**This document provides key information we think is relevant to you when engaging with us. It is provided as a supplement to our Terms of Business, which is available on request. We would encourage you to read and seek clarification if needed on any of the points shown.**

As we engage with you, it helps to be clear about what would be useful for you and us to know and why. This informs our conversation, and protects your consumer rights when engaging with a financial services firm such as Rathbones.

Rathbones is a regulated business. This means our conduct, our internal procedures, the way we carry out transactions, the quality of our advice and how we keep safe custody of your assets, are all subject to external and internal regulation.

Our registered address and formal contact details can be found on our letterhead, in our Terms of Business and at the end of this document.

### **Who regulates Rathbones?**

Rathbones Investment Management Limited is authorised by the Prudential Regulation Authority (PRA), and regulated by the Financial Conduct Authority (FCA) and the PRA. The FCA's contact address is 12 Endeavour Square, London, E20 1JN. The PRA's contact address is 20 Moorgate, London EC2R 5DA. We are entered on the Financial Services Register with Registration number 116316.

### **What service can your Investment Manager provide?**

Your Investment Manager can provide advice in relation to our own portfolio services, but not those of other firms or providers. Therefore our service offering is provided to you under restricted advice. Prior to the provision of any service, your Investment Manager will ensure that our service is appropriate for you on the basis that it matches your needs and objectives.

Your Investment Manager is unable to advise you in relation to whether pensions or life products are suitable for you. If you would like more information on pensions and life products, Rathbone Financial Planning may be able to assist you. Please speak to your Investment Manager in the first instance, so that they can refer your enquiry.

### **What investment advice can your Investment Manager provide?**

When your Investment Manager selects investments for your Portfolio, it is done on an independent advice basis, supported by research across a range of types of asset and individual investments. This does not mean that they assess every relevant investment available in the market, but their investment advice is based upon a selection process which considers a broad range of investments.

## **Your data and its security**

At Rathbones, we have clear procedures and policies that uphold data security. In a modern world keeping your details secure is of utmost importance.

We will use reasonable endeavours to ensure that all information relating to you, your investments and account(s) remains confidential. However, there are some parties with which we will automatically share information, such as:

- regulators and regulatory authorities
- HMRC
- Rathbones Group employees
- other interested parties where you have given explicit permission (such as your accountant or solicitor).

This is not an exhaustive list. Please refer to our Terms of Business for additional detail.

For full information on how Rathbones uses and manages your personal information, please see the Rathbones' privacy notice which can be found at [rathbones.com/privacy](https://rathbones.com/privacy)

## **How we manage conflicts**

You should note that we provide our services, as a member of the Rathbones Group or an affiliate, we may have an interest, relationship or arrangement that is material in relation to the investment, transaction or service concerned. We have procedures to identify and manage conflicts of interest. We maintain a conflicts of interest policy, together with a register of conflicts and the steps we take to address them, all of which we review regularly. Some examples of these are shown in our Terms of Business.

## **How we look after your cash**

We are authorised to hold cash on behalf of clients as banker, and so the accounts that you hold with us are bank accounts. There are some circumstances, which are outlined in our Terms of Business, where we will hold your cash temporarily outside an account in your name. Where we do so, we will give those balances protection under the client money rules issued by the FCA to ensure they are protected.

# Basic information about the protection of your eligible deposits

Eligible deposits in Rathbones Investment Management Limited are protected by:	the Financial Services Compensation Scheme ('FSCS') <sup>1</sup>
Limit of protection:	£85,000 per depositor per bank <sup>2</sup> The following trading names are part of your bank: Rathbones Investment Management Rathbone Greenbank Investments Greenbank Greenbank Investments Greenbank Investment Management Rathbones Rathbone Investment Management (Advice) Rathbone Investment Management (Financial Planning)
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are 'aggregated' and the total is subject to the limit of £85,000 <sup>2</sup>
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately <sup>3</sup>
Reimbursement period in case of bank failure:	20 working days <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Rathbones Investment Management Limited for enquiries relating to your account:	Port of Liverpool Building      8 Finsbury Circus Pier Head      London Liverpool      EC2M 7AZ L3 1NW Tel: 0151 236 6666      Tel: 020 7399 0000
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	<a href="http://www.fscs.org.uk">http://www.fscs.org.uk</a>

Note that this Information Sheet only relates to eligible deposits under Banking Services. Please refer to our Terms of Business for compensation details in relation to investment business.

### Exclusions list

A deposit is excluded from protection if:

- 1 The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank.
- 2 The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- 3 It is a deposit made by a depositor which is one of the following:
  - credit institution
  - financial institution
  - investment firm
  - insurance undertaking
  - reinsurance undertaking
  - collective investment undertaking
  - pension or retirement fund<sup>5</sup>
  - public authority, other than a small local authority
- 4 It is a deposit of a credit union to which the credit union itself is entitled
- 5 It is a deposit which can only be proven by a financial instrument<sup>6</sup> unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014
- 6 It is a deposit of a collective investment scheme which qualifies as a small company<sup>7</sup>
- 7 It is a deposit of an overseas financial services institution which qualifies as a small company<sup>7</sup>
- 8 It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company<sup>7</sup>. Refer to the FSCS for more information on this category
- 9 It is not held by an establishment of a bank in the UK or, in the case of a bank incorporated in the UK it is not held by an establishment in Gibraltar

For further information about exclusions, refer to the FSCS website at <http://www.fscs.org.uk>

### Additional information

#### <sup>1</sup> Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

#### <sup>2</sup> General limit of protection

If a covered deposit is unavailable because a bank is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum £85,000 per bank. This means that all eligible deposits at the same bank are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank operates under different trading names. Rathbones Investment Management Limited also trades under Rathbones Investment Management, Rathbone Greenbank Investments, Rathbones, Rathbone Investment Management (Advice) and Rathbone Investment Management (Financial Planning). This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

## Important information for clients

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- a certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- b a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- c the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

### <sup>3</sup> Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

### <sup>4</sup> Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>

<sup>5</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

<sup>6</sup> As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule.

<sup>7</sup> Under the Companies Act 1985 or Companies Act 2006.

## Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank shall also confirm this on the statement of account.

# Pre-Contract Consumer Credit Information (Overdrafts)

<p><b>Identity and contact details of the Creditor</b></p> <p>Creditor:</p> <p>Registered office:</p> <p>Head office:</p> <p>Telephone:</p> <p>Web address:</p> <p>Supervisory Authority and registration number:</p>	<p>Rathbones Investment Management Limited ('We')</p> <p>Port of Liverpool Building Pier Head Liverpool L3 1NW</p> <p>8 Finsbury Circus London EC2M 7AZ</p> <p>+44 (0)20 7399 0000</p> <p>www.rathbones.com</p> <p>We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under firm reference number 116316.</p>
<p><b>Description of the main features of the credit facility</b></p> <p>Type of credit:</p> <p>Total amount of credit:</p> <p>Duration:</p>	<p>Limited overdraft facility (the 'Facility') provided in relation to an investment portfolio ('Portfolio'). Only available in the following circumstances:</p> <ol style="list-style-type: none"> <li>1. Where a temporary overdraft is required for the purposes of switching investments in the Portfolio;</li> <li>2. In order to permit cash to be dispatched to you prior to the receipt of income or sales proceeds by us;</li> <li>3. To meet fees due to us; or</li> <li>4. To facilitate applications for new issues of securities.</li> </ol> <p>Overdrafts will not normally, in total, exceed an amount equal to 10% of the value of your Portfolio.</p> <p>The Facility has no fixed duration and any overdraft under the Facility is repayable in full on our demand at any time.</p>



<p><b>Costs of the credit</b></p> <p>Borrowing rate:</p>       <p>Additional interest:</p>	<p>Interest will be payable on any overdraft under the Facility at the rate specified in our Schedule of Interest Rates for overdrafts from time to time, currently 3.00% per annum over the Bank of England Base Rate (3.55% Annual Equivalent Rate). This rate will vary in line with changes to the Bank of England Base Rate.</p> <p>Interest will be payable quarterly in arrears.</p> <p>We will give you two months prior written notice if we change the margin over the Bank of England Base Rate we use for calculating the overdraft interest rate.</p> <p>Should at any time the credit limit be exceeded without our prior agreement interest will be payable (both after as well as before judgment) at the rate specified above.</p>
<p><b>Termination</b></p>	<p>We may by written notice terminate the Facility at any time and demand repayment of all sums due under the Facility. You may terminate the Facility at any time by written notice to us and will be required to pay all sums due under the Facility.</p>
<p><b>Consultation with a credit reference agency</b></p>	<p>We must inform you immediately and without charge of the result of a consultation with a credit reference agency if your credit application is rejected on the basis of such a consultation.</p>
<p><b>Validity of information</b></p>	<p>This information is valid from 1st February 2011 until we advise you otherwise.</p>
<p><b>Governing Law</b></p>	<p>English law is taken as the basis for the establishment of relations between us before the conclusion of our agreement.</p> <p>The Terms of Business covering the Facility and our investment services in respect of your Portfolio will be governed by English law and the courts of England shall have exclusive jurisdiction to decide on any disputes concerning our agreement.</p>
<p><b>Language</b></p>	<p>The Terms of Business will be supplied in English and all communications from us to you for the duration of our agreement shall be in English.</p>
<p><b>Complaints</b></p>	<p>If you have a complaint in respect of any of our services you should write to our Compliance Officer at our head office. Details of our internal complaints policy are available on request. You may also have a right to complain directly to the Financial Ombudsman Service <a href="http://www.financial-ombudsman.org.uk">www.financial-ombudsman.org.uk</a>. If you want to exercise this right please let us know and we will send you details.</p>

# Conflicts of interest policy

## 1 Introduction

Rathbones Group Plc ("Group") has a continuing duty to its clients to act at all times in their best interests. This is an essential element of good client service as well as a legal and regulatory requirement. One such obligation is to put in place a Conflicts of Interest policy appropriate to the size, nature, scale and complexity of our business, which will be reviewed at least annually.

Conflicts of interest can arise in many common situations, despite best efforts to avoid them. It is therefore important that the Group maintains and operates appropriate organisational and administrative arrangements, with a view to taking all appropriate steps to identify, prevent, manage and monitor them.

This policy applies to all employees (full and part-time), secondees, fixed-term contractors, agency workers, interns, and individuals on work experience placements of the following entities:

- Rathbones Investment Management "RIM" (including Rathbone Financial Planning "RFP")
- Rathbones Trust Company "RTC"
- Rathbone Unit Trust Managers "RUTM"

Employee engagement and adherence to this policy and accompanying procedures is mandatory, demonstrates good corporate and individual behaviour, and forms an integral part of the Group's conduct risk approach. A breach of this policy may result in disciplinary action.

## 2 Purpose of the policy

The purpose of this policy is to set out Rathbones' approach to identifying, preventing and managing conflicts of interest, as well as setting out the arrangements to clearly document potential conflicts of interest.

## 3 What are conflicts of interest

A conflict of interest is a situation where one or more persons or entities have competing interests, and serving one interest involves potential detriment to another.

### 3.1 Types of relationships that can give rise to conflicts

Conflicts of interest can arise in a variety of relationships, including those that arise between:

- A client and the business, an employee or a third-party representative;
- Two or more clients in the context of the provision of services by the business to those clients;
- The business and an employee, vendor, third party representative or material shareholder;
- Two or more business entities and employees; or
- Rathbones Plc and any individual Rathbones entity.

### 3.2 Factors that we have taken into account which can give rise to conflicts

These include, but are not limited to, situations where the business or an employee:

- a is likely to make an inappropriate financial gain or avoid financial loss at the expense of a client;
- b has an interest in the outcome of a service provided to a client or of a transaction carried out on behalf of a client, which is different from the client's interest in that outcome;
- c has a financial or other incentive to favour the interest of one client or group of clients over the interests of another or to favour their own interests over those of the client;
- d receives or will receive from a person other than the client an inducement, gift or benefit in relation to a service provided to the client;

- e has an incentive, through their remuneration, to favour their interests over those of the client;
- f prioritises their personal account deals ahead of client orders; and
- g exploits confidential information for personal financial or non-financial gain.

## 4 Approach to conflicts management

Group entities in the scope of this policy must maintain and operate organisational and administrative arrangements to prevent conflicts of interest from adversely affecting the interests of clients, shareholders or other stakeholders. This is achieved through the identification, prevention and management of conflicts.

### 4.1 Conflict of interest identification and disclosure by employees

#### Business conflicts

Early identification of potential or actual conflicts of interest is essential to implement effective mitigation strategies or processes that help manage the conflict or prevent it arising.

#### Personal conflicts

On commencement of employment, and afterwards, on an annual basis, all employees must provide information relating to any potential conflicts and external affiliations with entities other than the Group through the 'Conflicts and Outside Interests Disclosure'. Employees must also seek prior approval from their management and Compliance before accepting any external function or remuneration for external activities.

In addition, employees must disclose any new conflicts to their line manager and Compliance as they occur and should not wait for the annual disclosure before doing so.

### 4.2 Conflicts of interest reporting, mitigation, management and escalation

Where an employee believes they have identified an actual or potential conflict of interest, they are required to report to both their line manager and to Conduct Risk & Regulatory Advice, who will determine what action needs to be taken.

All employees are expected to proactively escalate to their line manager and the Compliance Conduct Risk and Regulatory Advice team any actual or potential personal or business conflicts they identify.

The Conduct Risk and Regulatory Advice team maintains the Conflicts of Interest Log, which records high-level conflict themes, and the Conflicts of Interest Register, which details the personal outside interests deemed by the team to be a conflict.

## 5 Organisational arrangement and responsibilities

A number of core organisational and administrative arrangements and internal controls exist designed to manage conflicts of interest and prevent damage to clients. These include:

- Senior management oversight, management reporting;
- Three lines of defence apportionment of control functions;
- Segregation of duties;
- Information barriers;
- Contract of Employment including duty of confidentiality;
- Wider Group policies and processes.

### **5.1 Individual responsibilities**

All employees must meet the requirements of this policy. Employees must:

- Act honestly, fairly and professionally in accordance with the best interests of our clients;
- Avoid, if possible, putting themselves and/or the firm in a position where conflicts of interest arise;
- Disclose any potential or actual conflict of interest, whether that conflict is adequately mitigated or not, to their line manager and Compliance;
- Declare all directorships, trusteeships or other external interests or activities that may conflict with the duties that are owed to clients or the firm;
- Not directly engage with clients in a way that may conflict with the services the firm provides.
- Manage work-related information carefully, respecting information barriers and duties of confidentiality at all times; and
- Report any actual or potential conflicts of interest to their line manager and Compliance as they arise.

### **5.2 Line management responsibilities**

Line managers are responsible for ensuring that their teams are trained, understand and continue to meet the requirements of this policy and all associated policies and procedures. Line managers are also required to act as an escalation point for new, emerging and changing conflicts of interest and are responsible for ensuring that their teams complete the annual 'Conflicts and Outside Interests Disclosure'.

### **5.3 Senior management responsibilities**

Senior management is responsible for ensuring that systems, controls, and procedures are adequate to identify and manage conflicts of interest. The Conduct Risk & Regulatory Advice team provides assurance to senior management that the business is meeting the Conflicts of Interest policy requirements and is following the correct procedures.

Business managers are responsible for reviewing the Conflicts of Interest Log periodically to ensure that all conflicts listed on the Log remain relevant and that any newly emerging conflicts are recorded.

## **6 Examples of our approach to conflicts management are set out below**

Where a conflict arises, our approach is:

- to always put the interests of the client first; and
- if there is a conflict between two or more clients, the business will act in the most fair and equitable way possible.
- Other measures for conflict management include:
  - Where necessary, the flow of information is restricted between different parts of the business which perform different, and possibly, conflicting roles or functions.
  - Entities within the Group can market their products and services to the clients of another entity within the Group. However, cross-selling or marketing of in house products should only take place when the Group entity whose products or services are being marketed is considered the most appropriate provider for the client in question.
  - Where the firm uses discretion to make investment decisions or provide any personal recommendations, we are required to ensure that our actions are suitable for our clients and are not a means for the business or the employee to make inappropriate financial gains. Employees are prohibited from exercising discretion for, or giving investment advice to, clients in respect of Rathbones Group Plc shares.

- Conflicts of interest can arise in respect of the stewardship activities, for example, in the exercise of voting rights. Among other reasons, conflicts can arise because the firm votes with its own interest, which can conflict with the interests of clients. Policies, procedures and protocols are in place, which are designed to identify and manage such conflicts.
- There are procedures in place to ensure fair treatment between clients. For example, when executing an aggregated order for a client that is not filled, employee trades will be removed, and trade allocations to clients will be made on a pro rata basis to ensure fair treatment.
- The Group has an Inducements, Gifts and Hospitality policy designed to avoid potential conflicts arising in situations where employees receive or provide gifts or non-monetary benefits, including requiring pre-approval in circumstances set out in the policy.
- All employees and connected persons are required to comply with the Group's Personal Account Dealing (PAD) policy.
- The remuneration of all employees within the Group usually consists of a salary, profit share and from time-to-time a discretionary related bonus. The Group does not employ anybody who is remunerated on a commission-only basis.

## **7 Governance**

The policy is reviewed annually, taking into particular consideration any changes to the business, development of Group policy and applicable legal and regulatory requirements.

Periodic testing is carried out of the policy to determine its operating effectiveness. Any findings or areas highlighted for improvement will be addressed and reported to senior management.

# Dealing and best execution policy

## 1 Overview

The purpose of this document is to outline the primary factors that drive our best execution decision making process and our choice of execution entity.

This policy applies to Rathbones Investment Management Limited (RIM) and Rathbones Investment Management International Limited (RIMI), collectively Rathbones.

Rathbones has a regulatory and fiduciary obligation to ensure that its dealing policies are transparent and fair for all clients. Rathbones takes these responsibilities very seriously as part of its commitment to execute transactions effectively and competitively as part of its wider investment management mandates.

RIM's principal business is providing discretionary investment management to retail clients.

RIMI's primary business is the provision of offshore investment management, based in Jersey.

Rathbones does not execute investment orders directly with the market on behalf of clients, but passes the orders to execution entities - usually a broker or retail service provider (RSP) - who will effect execution with the execution venue.

Rathbones' obligations are reflected in 11.2A and 11.2B of the Conduct of Business Sourcebook (COBS) of the Financial Conduct Authority (FCA) as set out in its handbook of rules and guidance.

Rathbones has a regulatory obligation to ensure that the instruments we deal in on behalf of clients are in line with the target market assessment for that product. This may mean in some cases we refuse to accept the order. For some instruments where we have not yet completed the target market assessment, there may be a delay in beginning the execution process of a trade until the assessment has been completed.

## 2 Financial instruments covered

All instruments detailed below.

- equities
- fixed interest securities
- unquoted securities
- warrants
- units in a collective investment scheme
- structured products
- money market instruments
- derivatives.

## 3 Best possible result

An investment manager or order transmitter is required to take all sufficient steps to obtain the best possible result for its clients. To obtain the best possible result Rathbones will:

- take into account certain specified execution factors (see the section headed Execution Factors)
- determine the relative importance of such factors by reference to the execution criteria (the section headed Execution Criteria).

For retail clients (as defined in the FCA Handbook) the best possible result must be determined by reference to total consideration (i.e. not only direct expenses such as price and the costs of execution, but also other expenses such as execution entity fees and clearing and settlement fees).

Whilst it is not obligatory for firms to include their own costs in this calculation (except where they vary across competing venues for the same product), Rathbones reserves the right to include such costs in its calculations where it is felt that their absence would unduly distort the overall picture.

This policy is based upon the principle that Rathbones will meet its regulatory responsibility to obtain the best possible result for the execution of client orders on a consistent basis. This will be achieved through due diligence and clearly defined procedures and controls.

These procedures and controls are reviewed at least annually, or when there is a material change to the procedures or execution entities, and the outcome of individual deals monitored on a sample basis, to ensure that the best execution policy and procedures remain effective.

### **Aggregation of client orders**

Rathbones may aggregate client orders. The full policy is included in our Terms of Business.

### **Allocation of client orders**

In the event of an order not being completed, the executed portion of the trade will be booked across the aggregated clients on a pro-rata basis, unless it is uneconomic to do so. The full policy is included in our Terms of Business.

### **Handling of client orders - Timely Execution**

Please note that this should be read in conjunction with the Terms of Business.

Rathbones has an obligation to carry out client orders promptly. For client instructions that are passed to Rathbones verbally or by any other media, this applies from the time the order is accepted by Rathbones.

For a Non-Discretionary Service Level, order acceptance is defined as once the client has confirmed to proceed with the advised trade and the instruction has been reviewed by the Investment Manager.

For Execution-Only Service Level, order acceptance is defined as the time at which Rathbones has both received, and reviewed, the client instruction and the respective stock is within Rathbones' stock universe. Please note that upon receipt of an instruction, the respective stock may not be present in the Rathbones' stock universe and will require to be set-up (if accepted by Rathbones). Where the respective stock is defined as Complex, the order is not accepted until Rathbones has received a client instruction, the respective stock is within Rathbones' stock universe and an appropriateness assessment has been completed.

There may be a delay in placing orders in some instruments, such as unit trusts, which generally have a single daily valuation point.

Overseas stocks may be delayed until the next market opening time, depending on when the order is accepted.

## **4 Execution criteria**

Rathbones will take into account the following criteria for determining the relative importance of the execution factors:

- The characteristics of the client order
- The characteristics of the financial instruments that are the subject of that order
- The characteristics of the execution venues to which that order can be directed

## 5 Execution factors

The best execution factors to be considered are detailed below:

- price
- speed - in a volatile market it is generally better to try to execute a trade quickly, whereas in a less liquid market it may be better to trade slower, to limit market impact
- likelihood of execution and settlement
- size - as above in relation to speed, the size of an order may influence how an order may be handled
- nature - if the nature of an order requires that it be handled differently, this may have an impact on how best execution is achieved
- cost - RIM and RIMI do not normally pass execution costs onto clients, but there are various costs associated with utilising different order executors/venues. The costs include broker commission, exchange fees, and transaction reporting charges
- any other consideration relevant to the execution of an order
- rathbones treats all clients as retail clients from a best execution perspective. In the absence of specific instructions from a client, all orders are handled in the same manner, whether from execution-only, discretionary or any other service level.

The above factors represent general principles rather than an absolute guide to which factors will always be treated as more or less important than the others. It is not possible to be absolute as the variations between market conditions and the characteristics of the order are almost infinite.

Markets are dynamic environments, and changing market conditions mean that a dealing strategy may change at any point during the life of an order.

### Specific Instructions

Where Rathbones is placing or transmitting an order on the specific instructions of a client (e.g. the client has specified the order venue) it will have satisfied its obligation to act in accordance with the best interest of the client for that execution factor. Rathbones will still endeavour to meet best execution for the remaining execution factors of the client order in line with this policy.

Specific instructions in relation to the execution of an order may prevent Rathbones from following its best execution policy in relation to such orders in respect of the elements of execution covered by the instructions.

Rathbones, as order transmitter, is not able to provide clients with direct market share price quotations.

## 6 Execution entities

Rathbones does not execute any equity trades direct with the market. As an order transmitter (see the section headed Overview) Rathbones will pass trade details onto execution entities who will execute trades with the market.

### Retail Service Providers (RSPs)

The RSPs provide a quote driven electronic trading platform. They compete with each other for order flow and therefore often make tighter prices than those seen on the primary exchange. This competitive market enables Rathbones to choose the best price for clients.

### Direct market access (DMA) and Algorithmic Trading

DMA and Algorithmic Trading is provided by brokers as an electronic method of gaining access to the London Stock Exchange and Recognised Investment Exchanges (RIE) as well as other pools of liquidity. It is through access to a wide variety of execution venues that Rathbones seeks to ensure transactions are executed efficiently and effectively.



Trades executed through this medium attract a small brokerage charge - typically two to ten basis points. These charges are absorbed by RIM and RIMI.

### **Third party external brokers**

These brokers are obliged to provide a duty of best execution to Rathbones and provide a trading service through their sales trading desks. The quality of execution achieved by external brokers is monitored by Rathbones on an ongoing basis using an independent third party best execution monitoring system.

Brokers are chosen from the approved broker list on a deal by deal basis, using factors such as likelihood of execution of the trade at the best possible price, potential to source liquidity in the stock in question, and the costs that may arise as a result of executing the trade. The likelihood of settlement will also be taken into account.

Rathbones has different options when dealing in fixed income securities (bonds). As with equities, Rathbones may transmit orders to a broker to execute trades. Alternatively, Rathbones may choose to execute orders with another counterparty directly via the Bloomberg Multilateral Trading Facility (Bloomberg MTF). The method of execution may vary from trade to trade, but will be based on the execution factors set out in the section headed Execution Factors.

Rathbones has agreements in place with all approved order executors.

A full list of approved brokers is provided in Appendix A.

### **Collective schemes**

Orders in respect of unit trusts and other collectives are placed direct with the issuing house. Almost without exception, orders are placed for forward pricing in line with standard industry practice. As there is no secondary market in these securities, placement on this basis represents best execution..

## **7 Order flow and execution strategies**

### **Liquid UK Equities**

The default is to check the best price available on the RSPs. This allows Rathbones to review the factors referred to in the section headed Execution Factors above, such as price, size and likelihood of execution in a timely and cost effective way. The RSPs have an automatic price improvement programme built into their systems. This means that the price will be at or within the touch (the bid/offer spread on the RIE for which the stock is traded) for trades within size. In many cases the price offered may even improve on the bid/offer spread on the primary exchange, representing a better price for the client. RSPs do not currently provide a price based on the consolidated price of alternative exchanges or multilateral trading facility coupled with the primary RIE.

Whilst trades are placed electronically with the RSPs and an electronic polling engine is used to obtain the best price from all RSPs who are providing a quote, Rathbones retain final control over the acceptance or rejection of the price.

Rathbones may choose not to utilise the RSPs because they may not meet some or all of the factors referred to in the section headed Execution Factors. In these circumstances, Rathbones will pass the order to a third party broker, either electronically or via the sales trading desks as referred to in the section headed Execution Entities.

### **Overseas Liquid Equities**

Rathbones pass these orders to third party brokers, either electronically via DMA or with sales trading desks as above.

### **Fixed Interest Securities**

Rathbones utilises three execution options for fixed interest securities. Trades can be executed via the Bloomberg MTF or directly with a market making bank (including RSP facilities) or passed to an external broker. Again, the decision as to which avenue to take will be made on a trade by trade basis. Best execution is the driving factor in the decision making process with selection being made on the basis of achieving the best possible outcome for the clients.

### **Illiquid securities**

When dealing with orders in illiquid securities, specialist brokers on the approved broker list (rather than a RSP) will be engaged to execute orders on behalf of our clients and in these circumstances the likelihood of execution is the primary factor when selecting a broker.

### **Unquoted Securities**

Unquoted securities are stocks not listed on a RIE and are dealt with on a case by case basis.

As there is only limited price data available, and limited choice of execution entity, likelihood of execution and counterparty risk are the main factors used to determine the steps taken. In the event that a client has instructed Rathbones to buy or sell an unquoted security, because of the nature of it being traded outside a regulated trading venue, the client may have to accept the possible consequences of the request, including counterparty risk. This may also involve passing on additional dealing charges in some circumstances.

### **Units in collective investment schemes**

As there is no secondary market in these securities, trades are placed with the provider. In certain circumstances, this might be via an outsourced platform, such as Allfunds. In all cases, the price obtained by the client will be the same. Where relevant, forward pricing will always be sought as opposed to historic pricing in line with the industry standards.

### **Structured products**

On the creation of a structured product, Rathbones seek pricing from a panel of approved providers and select the best product which meets the criteria set by Rathbones. Once traded, products are reviewed on a periodic basis by the Research department within Rathbones to ensure that these continue to meet expectations.

Structured products are traded directly with product providers or issuers. As such, a liquid secondary market does not exist, however, on occasion, products may be purchased or redeemed at the discretion of the product provider. In the case of purchases, Rathbones compare similar products on a reasonable endeavours basis. It is unlikely that two existing products from different providers will be exactly identical due to differences in issuing bank financing costs and counterparty risk.

### **Money market instruments**

Rathbones may deal in money market instruments on behalf of clients, such as UK and US Treasury Bills. For the purposes of obtaining best execution, Treasury Bills are traded in the same manner as the fixed interest securities referred to above.

### **Derivatives**

Rathbones does not invest directly in derivative instruments on behalf of clients apart from warrants. However, investment vehicles such as hedge funds and exchange traded funds may utilise derivatives as part of their investment strategy. Rathbones may occasionally at our discretion, hedge a currency at the request of a client. The order would be handled by the currency department as part of the firm's normal banking business.

## 8 Review process

Rathbones formally reviews its best execution policy at least annually. This review will be supplemented by ad hoc reviews that may arise from time to time throughout the period as a result of economic, regulatory and/or operational changes.

The quality of execution at trade level is monitored regularly in the first instance by the central dealing desk (operating as a first line of defence) using an independent third party best execution monitoring system. This is reviewed and challenged by the Compliance department operating as a second line of defence. Each month, the findings from both the central dealing desk and compliance will be presented to and reviewed by the Dealing and Execution Management Committee (the Committee).

There is also a wider external broker review process undertaken through the Committee. The Committee reviews all aspects of Rathbones' best execution policy (as the first line of defence). This review is then counter reviewed by Compliance (as the second line of defence).

## Appendix A

List of approved external brokers

Equity Brokers		
Barclays Capital Berenberg Bernstein Autonomous LLP BMO Capital Markets Canaccord Genuity Cavendish Deutsche Bank Evercore ISI Exane SA Flowtraders BV Goldman Sachs Goodbody Stockbrokers Hobart Capital	Investec J & E Davy Jane Street Financial Ltd Janney Montgomery Scott Jefferies International Ltd J P Morgan Cazenove Kepler Chevreux Marex Financial Ltd Mirabaud & CIE SA Numis Securities Ltd Singer Capital Markets Panmure Gordon Ltd Peel Hunt	Piper Sandler Ltd Raymond James RBC Capital Markets Redburn Atlantic RW Baird Shore Capital Stockbrokers Ltd SG Securities Ltd Stifel Nicolaus Ltd UBS Uob Kay Hian Limited Wells Fargo Winterflood Securities Ltd Zeus Capital
Fixed Income (Bond) Brokers		
Bank of America Merrill Lynch Barclays Capital Bridport Citigroup Deutsche Bank Guy Butler Securities	HSBC Jane Street Financial Ltd Lloyds Bank Capital Markets Morgan Stanley Natwest Markets Oppenheimer	Peel Hunt RIA Capital Markets Royal Bank of Canada (RBC) Toronto Dominion UBS Winterflood Securities Ltd
Structured Product Providers		
BNP Paribas Credit Agricole	Goldman Sachs JP Morgan Cazenove	RBC Capital Markets UBS Barclays Citigroup SG Securities

This document RIM INF 036 IMPORTANT INFO - CR1151 - 01-24 32634 PDF only consists of:

RIM NOT 033 SERVICES - CR1151 - 01-24 32642 PDF only

RIM NOT 019 PRIV POLICY - CR814 - 04-21 29916 469792

RIM INT 001 - CR1121 - 09-23 32421 PDF only

RIM INT 002 FC - CR1126 - 09-23 32448 PDF only

RIM INF 032 SCF - CR684 - 10-23 29547 465609

RIM NOT 016 DEP PROT - CR1127 - 09-23 32454

RIM NOT 005 PCCCI - CR829 - 10-21 30242 PDF only

RIM NOT 002 COI POLICY - CR829 - 01-22 30397 PRINT

RIM NOT 008 DEAL EXEC - CR1133 - 12-23 32527 PDF only

Rathbones Investment Management Limited 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 number: 01448919  
VAT Registration number: GB 241 6893 49  
Copyright © 2024. Rathbones Group Plc. All rights reserved.

