

# WHAT WE DO

## WEALTH MANAGEMENT

### INVESTMENT MANAGEMENT

Clients of this discretionary service can expect a tailored investment strategy that meets individual objectives backed by an investment process that aims to provide risk-adjusted returns to meet clients' needs today and in the future.

### OUR SPECIALIST CAPABILITIES

- Charities and not-for-profit organisations
- Our specialist ethical arm, Greenbank
- Personal Injury and Court of Protection
- Rathbones Investment Management International.

### OUR SERVICES

- Bespoke service
- Managed service
- Select

### FINANCIAL PLANNING AND ADVICE

We provide financial planning and advisory services through Rathbones Financial Planning, Saunderson House Limited and Vision Independent Financial Planning. We also offer UK trust, tax and legal services through the Rathbones Trust Company.

Clients can choose a financial planning service as a standalone offering or combine it with one of our investment management services.

### THREE LEVELS OF ADVICE

We can deliver our financial planning services to clients in one of three ways:

- One-off advice
- Initial advice and planning
- Ongoing advice and planning.

### COMPLEMENTARY SERVICES

As a licensed deposit taker we are able to offer our clients a range of banking services including currency and payment services, and fixed interest term deposits. We also offer loans to our existing clients.

Through IW&I, we also offer SIPP administration services to clients

## ASSET MANAGEMENT (FUNDS)

Rathbones Asset Management is a UK fund manager, offering actively managed equity, fixed income and multi-asset capabilities for retail- and institutional-type investors. Our range of single-strategy and multi-asset funds are designed to potentially meet investors' core investment needs, or provide 'building blocks' for wealth solutions, with distribution primarily through UK advisers.

International clients may also access our funds through the Rathbone Luxembourg Funds SICAV, which allows access to a similar range of actively managed funds.

# WHERE WE DO IT

With offices throughout the UK and the Channel Islands<sup>1</sup>, clients are never far away from high-quality, personalised wealth management services.

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## 23

UK locations and the Channel Islands

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## 3,500+

employees

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## £108.9bn<sup>2</sup>

managed by us for our clients

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## FTSE 250

company listed on the London Stock Exchange



1. Includes Vision Independent Financial Planning  
2. As at 30 June 2024

# INVESTMENT CASE

## KEY DRIVERS

Increasing need for individuals to save and grow long-term wealth

Demand for financial planning

Intergenerational wealth transfer to potential clients that expect a digital presence

Rising interest in responsible and thoughtful investing

Consolidation opportunities in a fragmented market

## HOW WE ARE POSITIONED

A wide range of wealth and asset management propositions, delivered through highly trained investment managers

Investing in growing our financial planning business through targeted acquisitions

Committed to our digital investment programme that will benefit the enlarged group

A selection of ethical investment propositions

Secured our future with the combination of IW&I and can provide client's a trusted, long-standing brand with increasing scale

### 693<sup>2</sup>

investment managers with long-term investment performance

### 115<sup>2</sup>

in-house financial planners, with access to a further 138 in Vision Independent Financial Planning

### 60%<sup>1,2</sup>

of Rathbones' clients using our digital portal with plans for expansion across the enlarged group

### 20+<sup>1</sup>

years of ethical investment experience

### 43%<sup>1,3</sup>

Rathbones' client net promoter score (NPS) against industry mean of 34%

## OUR RESPONSE

Target underlying operating margin of high 20s% by 2024 and 30%+ three+ years post IW&I completion

A stable revenue margin and robust fee income stream

Long-term clients which provide annuity value on revenue

A responsibly managed financial position with a healthy capital surplus

A progressive dividend policy

1. Data excludes IW&I

2. As at 30 June 2024

3. As at 31 December 2023

# WHAT SETS US APART

We are creating the UK's leading discretionary wealth manager. Our combination with IW&I provides clients with stability and continuity.

We have a well established and trusted brand where clients feel safe and supported by a business with increasing scale in a fragmented market

We service financial needs for the long term by offering product and service optionality that grows and adapts with clients' needs

We are able to offer our clients a range of banking services as a licensed deposit taker and additional services through our relationship with Investec Bank

We care about personal relationships with clients and advisers and provide face-to-face contact, an increasingly hard to find offering in the industry

We understand that because the world is changing, our digital presence must complement our face-to-face approach

Our colleagues stay with us for the long term. They have strong financial expertise, supported by an informed investment process and training

We care about the future and our purpose to think, act and invest responsibly underpins our strategy, defines our culture and values, and is fundamental in our future business ambitions

How this leads to our Business Model



# OUR BUSINESS MODEL

Our business is simple but our execution is based on expertise and experience.

	WEALTH MANAGEMENT		ASSET MANAGEMENT
<b>Supporting clients through a breadth of offerings to help them manage their wealth</b>	<b>INVESTMENT MANAGEMENT</b>	<b>FINANCIAL PLANNING AND ADVICE</b>	<b>ASSET MANAGEMENT (FUNDS)</b>
<b>Offering a range of products and services that can be used separately or together to suit individual needs</b>	<b>DIRECTLY OR INDIRECTLY VIA IFAS<sup>1</sup></b>	<b>USING IN-HOUSE FINANCIAL PLANNERS OR VISION'S INDEPENDENT IFA<sup>1</sup> NETWORK</b>	<b>DISTRIBUTED PRIMARILY THROUGH IFAS</b>
	Bespoke portfolio services with a dedicated investment manager Managed fund solutions investing in multi-asset portfolios with access to a dedicated investment manager A cost-effective solution investing in multi-asset portfolios without a dedicated investment manager	One-off advice Initial advice and planning Ongoing advice and planning Tax and trust services	Actively managed single strategy funds Actively managed multi-asset funds
<b>Creating sustainable value for our clients and other stakeholders</b>	ESG considerations and the impact they have on clients' portfolio returns are incorporated into our investing decisions		
<b>Helping to generate stable, recurring revenue streams to enable a cash generative business</b>	Wealth and asset management fees represent the majority of our revenue base Financial planning advisory fees continue to contribute to income as we expand our adviser base and diversify income streams Our banking license allows us to earn diversified income streams		

1. Independent Financial Adviser