



RATHBONE ENHANCED GROWTH PORTFOLIO

Fund facts

Authorised Corporate Director (Manager):	Rathbone Unit Trust Management Limited
Depository:	National Westminster Bank Plc
Product type:	Single-priced, Open-Ended Investment Company (OEIC), umbrella fund
Date launched/Launch price:	August 2011/100p
Size of fund:	Mid-market: £6.41m
Share price:	Acc: 90.33p
Historical distribution yield:	0.00%
Total no. of holdings:	26
Initial charge:	up to 5.0% (made at time of purchase)
Annual management charge:	1.5% of the mid-market value
Total expense ratio as at 30.09.11:	3.36%

10 largest holdings

	%
Aspect Capital Diversified Trends Fund	8.67
First State Global Emerging Markets Fund	7.19
Baring Emerging Europe Investment Trust	6.76
Coupland Cardiff Asia Alpha Fund	6.69
Marlborough Special Situations Fund	5.60
Goldman Sachs Next 11 Fund	4.81
Brown Advisory US Growth Fund	4.66
BlackRock UK Special Situations Fund	4.59
Legg Mason US Smaller Companies Fund	4.35
Legal & General UK Alpha Fund	3.97

Distributions (per share)

	Ex div	Payment
Acc shares only:		
Interim	01 April	31 May
Final	01 October	30 November
Year end 30 September		

Dealing

Forward daily: 9.00am-5.00pm	Sedol (Acc): B5NBX83
Valuation point: 12.00 midday	ISIN (Acc): GB00B5NBX831
Valuation/dealing: 0845 300 2101	
Information line: 020 7399 0399	
Minimum initial investment: £1,000	
Minimum additional investments: £500	

Product availability

Unwrapped and ISA, lump sum and savings plan.
For Investment Advisers, third party availability – all major, including Cofunds, Skandia, FundsNetwork.
For more information please see our ‘Strategic Partners’ page on the ‘How to Invest’ section of our website, www.rutm.com

Liquidity, Alternative and Beta split

(at 30.12.11):

Liquid (lower volatility) assets (range 0%-10%)

These are assets that do not contain much credit risk, will not suffer huge volatility and can be easily disposed of to meet redemptions.

Cash		3.67%	3.67%
Government bonds			0.00%
	Conventional	0.00%	
	Index-Linked	0.00%	
High quality credit	(AA- or better)	0.00%	0.00%
			3.67%

Alternative assets (range 0%-20%)

Includes all those assets that demonstrate lower correlation in equity markets compared to beta assets, hence provide significant portfolio diversification. They can be divided into more liquid assets such as precious metals and less liquid assets, where the underlying asset remains less liquid even if the vehicle offers some liquidity such as bricks and mortar property.

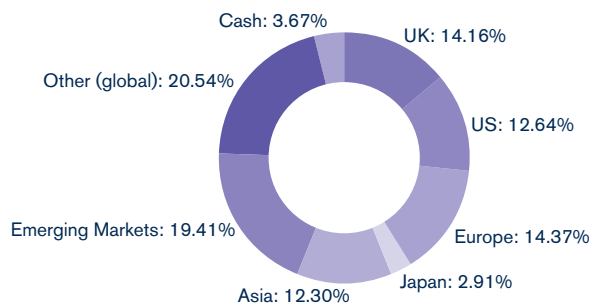
Liquid (range 0%-20%)			8.67%
Commodities	Precious metals	0.00%	
	Agriculture softs	0.00%	
Hedge	Macro/trading (incl. Commodity trading advisers)	8.67%	
	Long/short equity	0.00%	
Less liquid (range 0%-20%)			0.00%
Property (bricks and mortar)	UK	0.00%	
	Overseas	0.00%	
Hedge strategies	Relative value/ credit strategies	0.00%	
	Multi-strategy	0.00%	
			8.67%

Beta (economically sensitive) assets (range 70%-100%)

Includes equities and all those assets highly correlated to equities and consequently of higher volatility than liquid assets. These include economically sensitive commodities.

Corporate bonds			1.69%
	UK	0.00%	
	Overseas	1.69%	
	High yield	0.00%	
	Convertible bonds	0.00%	
Equities			81.29%
	UK	14.16%	
	Overseas developed	25.34%	
	Asia/emerging markets	41.79%	
Private equity			4.68%
	Open-ended	0.00%	
	Investment trusts	4.68%	
Commodities			0.00%
	Energy	0.00%	
	Industrial metals	0.00%	
	Equities	0.00%	
Property			0.00%
	REITS	0.00%	
	Equities	0.00%	
			87.66%
			100.00%

Geographical split at 30.12.11:



David Coombs – Head of Multi Asset Investments, Fund Manager

David Coombs is head of multi asset investments at Rathbone Unit Trust Management, and joined Rathbones in April 2007. He is a member of the Strategic Asset Allocation Committee and the Collectives Research Committee.

He previously worked at Barings for 20 years where he established their absolute return investment process in the mid-90s. More recently he managed Barings range of multi asset funds. In addition he was responsible for a small number of segregated multi asset portfolios for institutional pension funds, charitable trusts, captive insurance companies and private clients based internationally. He joined Barings in 1988 from Hambros, where he managed multi asset portfolios for private clients. He is an Associate of the Chartered Institute of Bankers.

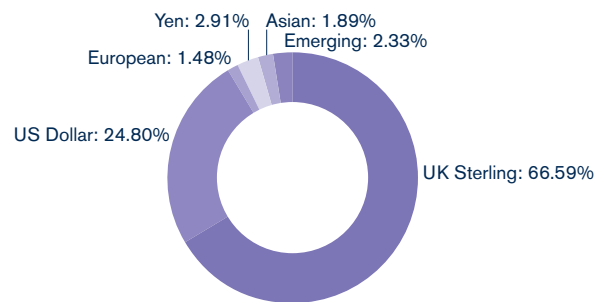
Investment objective

The fund seeks to achieve long term capital growth through investment in a mix of assets to the extent that each is permitted by the Prospectus. The fund will gain exposure to a range of asset classes primarily through investing in other collective investment schemes. The fund targets a return, on average, 2% above a combined benchmark of 70% MSCI World Equity index/30% MSCI Emerging Markets index and a volatility rate equal to that of global equities as measured by the MSCI World Equity index.

Investment philosophy and style

The investment philosophy is to maintain clients' real value of capital over time unconstrained by index benchmarks but not invested in every asset class at all times. The asset allocation is by risk and correlation rather than purely geography and it is on a 'best of breed' approach. The whole of the investment fund and bond market is open for choice but with no exposure to direct equities and we are not restricted to buying from platforms.

Currency allocation at 30.12.11:



The fund can include qualifying Exchange Traded Funds (ETFs), Investment Trusts, UCITS, onshore and offshore funds, single manager hedge funds, structured products, derivatives, sophisticated offshore UCITS III absolute return funds, gilts, commodities, property and cash. The fund will not contain in-house products, which reduces the conflicts of interest that might otherwise arise.

Further information

Copies of the Prospectus, Key Features 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.

The Manager's annual fee is deducted from the fund's income.

Important note

For more information on the fund please visit our website at www.rutm.com or call us on 020 7399 0399.

Rathbones will be relocating its London head office on 27 February 2012 to 1 Curzon Street, London W1J 5FB
Telephone and facsimile numbers will remain the same. Until then we will remain at our current premises (New Bond Street).

Rathbone Unit Trust Management Limited

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Authorised and regulated by the Financial Services Authority. A member of the Investment Management Association.
A member of the Rathbone Group. Registered No. 2376568

RATHBONES
Established 1742