

# Rathbone Global Opportunities Fund

**Manager:** Rathbone Unit Trust Management Limited **Trustee:** Royal Bank of Scotland plc

Size of fund	Offer value:	£82.94m	(£80.39m mid-market value)		
<b>Unit prices and net yield (30.06.10):</b>		<i>Selling</i>	<i>Buying</i>	<i>Historical Distribution Yield</i>	
	<i>Accumulation:</i>	70.94p	75.46p	0.00%	
<i>Time periods ending 30.06.10:</i>	<i>6 months</i>	<i>1 year</i>	<i>3 years</i>	<i>5 years</i>	
<b>Rathbone Global Opportunities Fund</b>	<b>2.37%</b>	<b>22.67%</b>	<b>-12.71%</b>	<b>51.84%</b>	
IMA Global Growth Sector	-2.53%	20.43%	-8.14%	23.94%	
<b>Quartile rank</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>1</b>	
<i>Discrete year performance ending 30 June</i>	<i>2006</i>	<i>2007</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>
<b>Rathbone Global Opportunities Fund</b>	<b>32.94%</b>	<b>30.85%</b>	<b>-3.35%</b>	<b>-26.38%</b>	<b>22.67%</b>
IMA Global Growth Sector	16.63%	15.68%	-8.84%	-16.32%	20.43%
	<i>Alpha:</i>	<i>Beta:</i>	<i>Sharpe Ratio:</i>	<i>Volatility</i>	<i>Turnover:</i>
<b>Rathbone Global Opportunities Fund</b>	<b>0.38</b>	<b>0.92</b>	<b>0.40</b>	<b>20.72%</b>	<b>81.02%</b>
IMA Global Growth Sector	-0.03	0.92	0.23	16.59%	n/a

**Source performance data Financial Express, bid to bid, net income re-invested.** Data using prices struck 30.06.10. Alpha, Beta, Volatility and Sharpe Ratio statistics given on a 5 year rolling basis. Alpha and Beta are calculated using the FTSE World (GDP) Index as the benchmark. Sharpe Ratio calculated using Risk Free Rate of 0.50. Volatility shown is annualised standard deviation of monthly returns. Turnover is calculated on a 1 year rolling basis. For further information on these statistics, please call our Information line on 020 7399 0399, or visit [www.rutm.com](http://www.rutm.com)

**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.

## James Thomson – Investment Manager



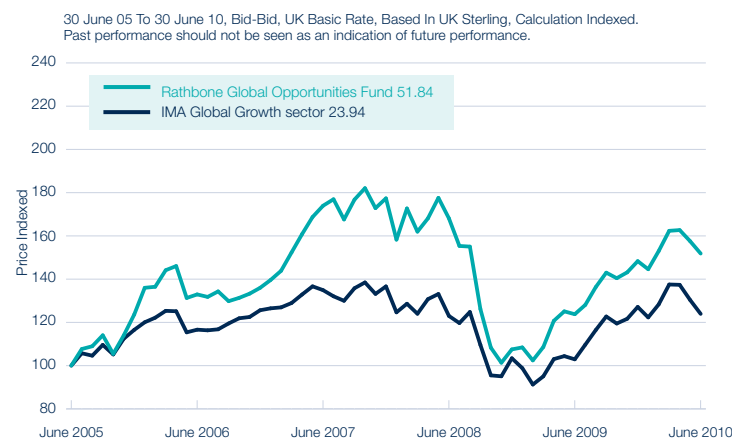
James joined Rathbones in October 2000, having graduated from Cornell University in New York. He was appointed co-manager of the fund in November 2003, in charge of the day-to-day management of the portfolio, and in July 2005 was given sole responsibility. James holds the Investment Management Certificate, the Securities Institute Diploma and is a Fellow of the Securities Institute. In November 2006, he was elected to the Board of Directors of Rathbone Unit Trust Management.

## Important note

The next investment review for the Rathbone Global Opportunities Fund will be available this month. Subsequent updates will be available in October, January and April. The reports will be available on request by e-mailing [rutm@rathbones.com](mailto:rutm@rathbones.com) and in future can be found online at [www.rutm.com](http://www.rutm.com). Please advise us if you would like to receive it by email on a regular basis by calling 020 7399 0399.

We shall continue to develop and deliver timely fund information, including more informative reviews of our funds and various other reports, which will be available on our website.

## Fund performance over 5 years



## Investment objective

The objective of the fund is to provide above average long term capital growth from a global portfolio. The fund will be able to invest in any transferable security in all recognised world financial markets. The income yield will be at best minimal.

To meet these objectives, the fund may also invest, at the Manager's discretion, in other transferable securities, money market instruments, warrants, cash and near cash, deposits and units in collective investment schemes. Use may be made of stocklending, borrowing, cash holdings, hedging and other investment techniques permitted by the FSA Rules. 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.

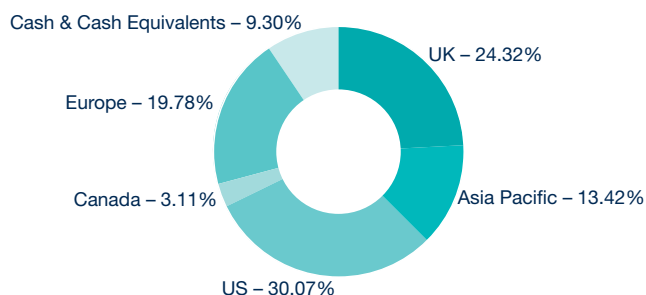
## Investment style

This is a high conviction stockpicking fund that invests in undiscovered growth stories – companies with star quality that are unrecognised by the market. These are pure-play, innovative businesses that consistently beat expectations, outclass their competitors and serve a rapidly growing market. Our approach is entirely flexible in terms of company size, sector and geographic location – a key strength. This is an aggressively-managed fund that takes a responsible approach to risk, is nimble enough to exploit market inefficiencies and achieve higher returns for investors.

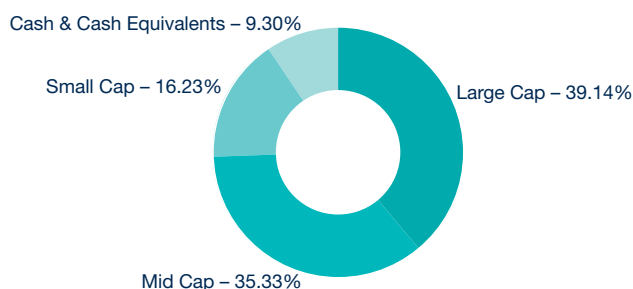
**Total no. of holdings at 30.06.10: 52**

10 largest holdings at 30.06.10:	%
Dolby Laboratories	3.77
Petrofac	3.76
Associated British Foods	3.32
Aggreko	3.23
Noble	3.21
Swedish Match	3.16
Olam	3.15
Cognizant Technology	2.57
Virbac	2.45
Campbell Soup	2.44

**Geographical split at 30.06.10: %**



**Capitalisation split at 30.06.10: %**



**Sector breakdown at 30.06.10: %**

Oil & Gas	5.96
Basic Materials	5.86
Industrials	11.49
Consumer Goods	28.02
Consumer Services	13.92
Health Care	4.10
Telecommunications	1.90
Utilities	0.00
Financials	6.97
Technology	12.48
Cash & Cash Equivalents	9.30

## Financial calendar:

Year end 31 January

**Distribution dates (Acc units only):** Ex div Payment

Interim 1 August 30 September  
Final 1 February 31 March

## Dealing

Forward daily: 9.00am-5.00pm Valuation: 0845 300 2101  
Valuation point: 12:00 midday Dealing: 0845 300 2101  
Information line: 020 7399 0399  
Sedol No. (Acc): 3034909 ISIN (Acc): GB0030349095

The minimum initial investment is units to the value of £1000. Thereafter, additional investments are subject to a minimum of £500.

Availability – Unit trust and ISA, lump sum and savings plan.

## Charges

An initial charge of 5.5% is included in the offer price. An Annual Management Charge (AMC) of 1.5% of the mid-market value (between bid and offer price values) of the fund is also charged. All charges are deducted monthly from the fund's income.

## Further information

Copies of the Prospectus, Simplified Prospectus (incorporating Key Features) and application forms may be obtained, free of charge, from Rathbone Unit Trust Management Limited.

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.



★★★ Overall Morningstar Rating™



The rating is based on the period 1 January 2000 to 31 December 2009.

## 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