



Greenbank Select Portfolio

Direct access to self-selected
sustainable investments

Rathbones
Look forward

Greenbank Select Portfolio

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. Past performance should not be seen as an indication of future performance. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

Contents

Introducing the Greenbank Select Portfolio	04
Features at a glance	10
Who is the Greenbank Select Portfolio for?	12
How does it work?	14
Greenbank: empowering investors, creating positive impact	18
Greenbank's heritage	20
Investing sustainably	22
A range of strategies built to suit your needs	26
How do you benefit from the expertise of Rathbone Funds?	31
What service can you expect?	33
Looking after your interests	34
An experienced fund management team at Rathbone Funds	36
Next steps	38
Self-select questionnaire: Part A – Threshold requirements	41
Self-select questionnaire: Part B – Investment strategy selection	45

Introducing the Greenbank Select Portfolio

The Greenbank Select Portfolio (GSP) is a cost-effective and straightforward solution for clients who want to self-select sustainable investments.



The GSP invests in the Rathbone Greenbank Portfolio Range of funds, which integrates Greenbank's proven expertise in ethical, sustainable and impact (ESI) investment with Rathbone Unit Trust Management's (known as Rathbone Funds) excellence in fund management. This partnership creates leading, active and expert sustainable investment management.

This approach aims to empower investors to use their money as a force for good, without compromising on long-term financial objectives.

Managing your own investments

The GSP is suitable for clients who are comfortable choosing an investment strategy to meet their investment objectives and risk profile, without advice from an investment manager or an independent financial adviser (IFA).

It offers direct access to expert sustainable investing for clients with more modest amounts to invest and simpler needs than would justify a bespoke discretionary service. It also gives you the flexibility to easily make additions to, or withdrawals from your portfolio.

You, as the investor, choose your investment strategy yourself, with the underlying investments of that strategy actively managed by a fund manager from Rathbone Funds. Although we can't advise you, the questionnaire on pages 41-47 is designed to help you determine what's right for you.

If you would like to discuss your financial situation and investment objectives before deciding, you should seek guidance from an IFA. You should be aware that all investments carry risk, and that the value of your investments could go down as well as up.

Careful sustainability screening

Greenbank's ESI research team uses its skill and decades of experience in ethical, sustainable and impact investments to apply rigorous positive and negative screens to potential holdings chosen by Rathbone Funds.

Greenbank has a final veto on any holdings included in the funds, meaning you can trust that your money will only be invested in companies that are working to create a more sustainable future.

Industry leading risk management

The GSP is aligned to the LED (Liquidity, Equity-type risk and Diversifiers) investment framework, Rathbones' forward-looking approach to managing risk that targets assets that we believe to be the most resilient during times of market stress.



The LED investment framework

L Liquidity

Assets that can be sold easily, low credit risk but may carry interest rate and currency risk.

- cash: £/\$/€/¥
- government bonds:
 - conventional
 - index-linked
 - UK and overseas
- high-quality investment grade.

E Equity-type risk

Equities and all assets highly correlated with equities

- investment grade corporate bonds
- high yield bonds
- equities (listed and private)
- REITs.

D Diversifiers

Assets with diversification potential demonstrated by low correlation to equities

- structured products
- portfolio protection
- infrastructure.

Features at a glance

- a direct, self-select investment solution that brings together the expertise of Rathbone Funds and Greenbank's ESI research
- a cost-effective and straightforward solution
- five available investment strategies to match a broad spectrum of financial objectives and risk appetites, all with robust sustainability screening
- underlying investments are aligned to at least one of Greenbank's eight sustainable development themes detailed on pages 24-25, ensuring your money is invested in companies making a positive impact on the world, without detriment to long-term financial objectives.

- Rathbone Funds' extensive investment resources provide a wide choice of global investment opportunities
- direct online access to information about the underlying investments in your portfolio and their performance
- investment strategies are eligible for tax efficient structures including trusts and settlements and Individual Savings Accounts (ISAs)
- actively managed to reflect changing market conditions.

Who is the Greenbank Select Portfolio for?

The Greenbank Select Portfolio (GSP) represents an attractive, cost-effective investment solution for investors at all stages of their investment journey. If you're comfortable with choosing from a range of risk-rated investment strategies to meet your needs, the GSP could be right for you.

Its flexibility gives you the power to easily make additions to, or withdrawals from your portfolio as it grows.

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. Past performance should not be seen as an indication of future performance. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

The GSP can give you access to proven expertise in sustainable investing, together with a solution specifically designed to meet your needs, if you:

- have £15,000* or more to invest
- want to invest for three years or more, and
- are seeking a return in excess of that available on cash savings or wishing to beat inflation.

We deliver this solution at a competitive price, but to a high standard. We do this by using Rathbone Funds' multi-asset and single strategy funds which predominantly invest directly in individual stocks and shares, rather than through third-party funds, which often come with extra layers of cost.

Investing in the GSP has the potential to help you achieve a range of financial goals, from buying a holiday home to building a nest egg for your children's or grandchildren's education. You also have access to your money without penalties or notice periods**.

In time, if it's right for you, we can help you switch seamlessly across to our bespoke discretionary service.

*£9,000 for Junior ISAs

**Availability of the proceeds from the sale of your investments is subject to a four working day settlement period from day of dealing.

How does it work?

The GSP brings together a range of investment strategies for you to choose from – all designed to suit different risk profiles and return targets, and appeal to a wide variety of individuals with assets held in all types of structures, from trusts and settlements to individual savings accounts (both ISAs and junior ISAs).

The strategies invest in multi-asset and single strategy funds provided by Rathbone Funds, a subsidiary of Rathbone Brothers Plc. These funds are actively managed by experienced fund managers with access to up-to-the-minute market information.

This enables you to tap into our investment process and extensive resources because the fund manager has access to the best Rathbones investment ideas from an extensive range of individual securities and funds.

What does the GSP include?

- a self-select investment solution, where you choose your strategy without advice
- investment strategies aligned to those available under our bespoke discretionary service
- direct online access to in-depth information about the underlying investments in your portfolio and their performance
- a dedicated client team for all service needs
- no penalties or notice periods to withdraw funds*
- access to our investment insights, including publications
- funds are actively managed daily to reflect changing market conditions.

*Availability of the proceeds from the sale of your investments is subject to a four working day settlement period from day of dealing.

What makes this different?

If you have £15,000* or more to invest, this self-select solution is specially designed to allow you to access our investment expertise at a competitive price. What's more, the investment strategies we use in the GSP align to those available under our bespoke discretionary service.

What does self-select mean?

The GSP is a self-select service. This means that you, as the investor, choose your investment strategy yourself and Rathbone Funds invest on your behalf. Although we can't advise you, the questionnaire on pages 41-47 is designed to help you determine what's right for you. If you would like to discuss your financial situation and investment objectives before deciding, you should seek guidance from a financial adviser.

Rathbone Investment Management is responsible for monitoring the funds in each strategy to determine whether they meet – and continue to meet – our criteria.

These are:

- whether the investment returns over time are acceptable given the stated long-term return objective
- whether the risks being taken to achieve the return are in line with the respective investment strategy
- whether the underlying investments meet their sustainable mandate.

*£9,000 for Junior ISAs



Greenbank: empowering investors, creating positive impact

Greenbank provides tailored investment services with positive impact for a range of private clients, trustees and professional advisers.

Having specialised within the ethical, sustainable and impact investment industry since 1997, Greenbank has been at the forefront of delivering sustainable solutions while creating long-term value for its clients.

The team's passion for ethical, social and environmental issues underpins all that Greenbank does. The Greenbank team knows that industry collaboration means faster, stronger impact and strives to share that knowledge to build a universal understanding of ethical, sustainable and impact investing. Greenbank pushes for improvements in corporate behaviour through active engagement with portfolio companies on issues ranging from modern slavery to climate risk. The team has played an important role in the growth of the impact investment market, which keeps them engaged, well-connected and widely trusted.

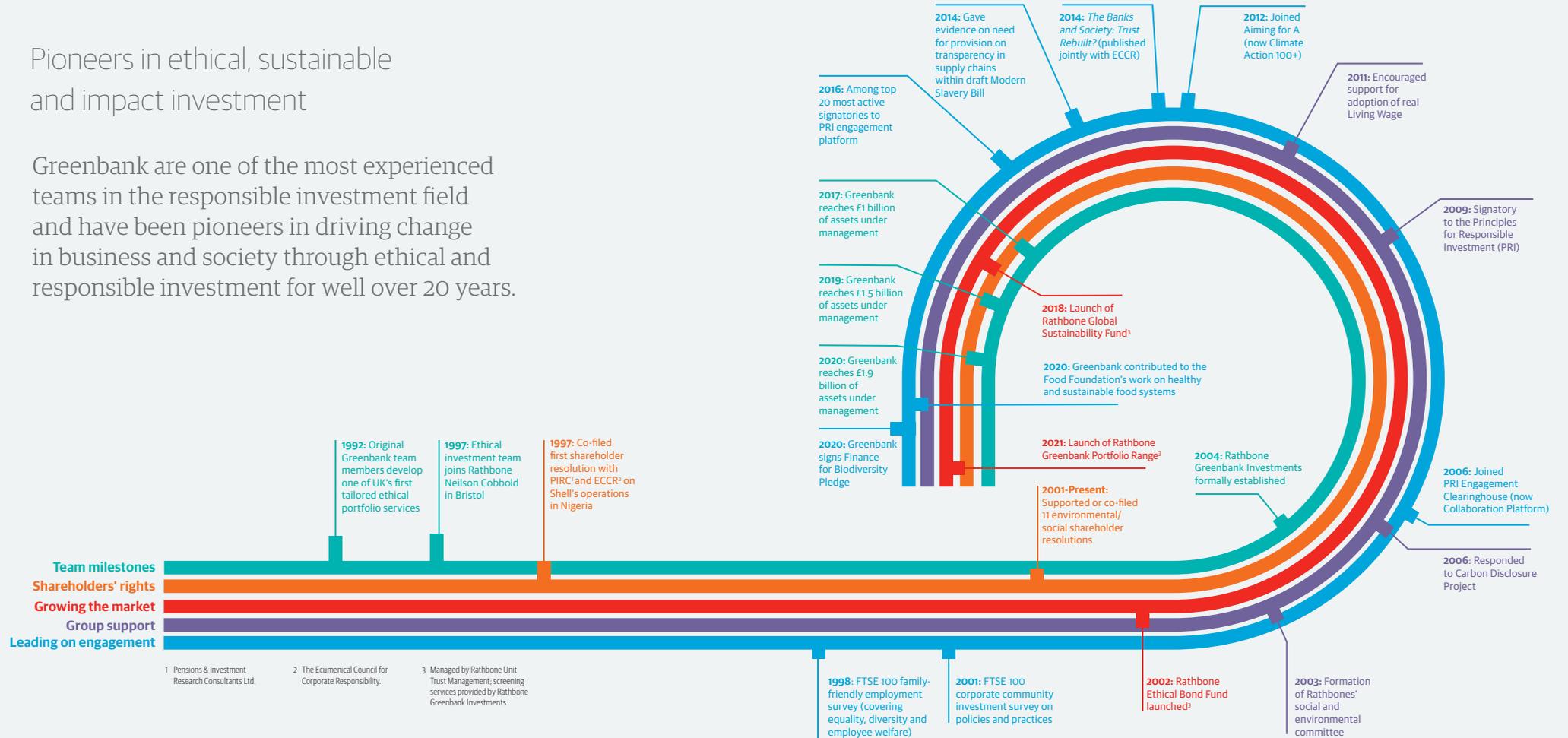
We are all experiencing a gearshift towards a world that's undergoing rapid social and environmental change. To make sure that your money will contribute positively, it is crucial to work with people who can support and guide you through complex investment markets.

With the Greenbank Select Portfolio, you will not have to sacrifice your values in pursuit of your potential financial return. We will empower you to invest as a force for good, so that together we can champion the transition to a healthier planet and a more equitable society.

Greenbank's heritage

Pioneers in ethical, sustainable and impact investment

Greenbank are one of the most experienced teams in the responsible investment field and have been pioneers in driving change in business and society through ethical and responsible investment for well over 20 years.



Investing sustainably

The Greenbank screening process

All investments within the Rathbone Greenbank Portfolio Range of funds held through the GSP must meet sustainability criteria across different asset classes as summarised below:

- **corporate bonds, equities and real estate investment trusts** must be aligned to one or more of Greenbank's sustainable development themes and not breach any of the funds' negative screens
- **government bonds** must pass standards relating to military expenditure, corruption, civil liberties and climate change
- **green bonds** may be included where proceeds are intended for a specific social or environmental purpose
- **for structured products**, sustainability criteria will be applied to counterparties and underlying assets.

Stewardship

Rathbones believes that the investor's voice is a powerful means to influence and direct the ways in which companies are run. Taking an active approach to share ownership of companies is part of Greenbank's ESI research role and complements the investment analysis. It is a vital expression of the stewardship of a client's assets to advocate for lasting change within the companies invested. There are two primary elements to this approach:

- **voting:** active voting is overseen by Rathbones' stewardship committee, which includes representatives from Greenbank. Voting decisions are subject to an additional sustainability overlay to ensure that we support any proposals that promote good corporate citizenship and long-term shareholder and stakeholder value.
- **engagement:** covers a wide agenda from informal calls or meetings through to regular dialogue with company management. This approach can be used to address issues of concern or encourage best practice; it is not intended to 'micromanage' organisations but is designed to protect long-term value.

Greenbank’s sustainable development themes – supporting the Sustainable Development Goals

The Greenbank team has developed eight sustainable development themes, which are mapped to the seventeen Sustainable Development Goals (SDGs). The SDGs have been adopted by UN member states to frame their policies in order to 'end poverty, protect the planet and ensure prosperity for all' by 2030.

Greenbank’s approach to sustainable and impact investing recognises many of the challenges encompassed in the SDGs and the ways in which companies can help to address them. Of the companies invested in, some are directly supporting the delivery of one or more of the SDGs, while others display leading practices in managing their own social and environmental impacts.



Decent work

Includes organisations that are supporting the quantity and quality of jobs through the products and services they provide. Also includes organisations that are operationally aligned with the theme and support positive impacts via their policies, business strategies and management of their own employment practices.



Resource efficiency

Includes organisations that are supporting the sustainable use of Earth’s resources through the products and services they provide. It also includes organisations that are operationally aligned with the theme and support positive impacts via their policies, business strategies and management of their own resource use.



Habitats and ecosystems

Includes organisations that are helping to preserve land, water and marine habitats and biodiversity.



Inclusive economies

Includes organisations that are promoting access to basic services and supporting a more inclusive society through the products and services they provide.



Energy and climate

Includes organisations that are supporting positive climate action and energy security through the products and services they provide. Also includes organisations that are operationally aligned with the theme and support positive impacts via their policies, business strategies and management of their own environmental impacts.



Health and wellbeing

Includes organisations that are supporting physical and mental wellbeing, or helping to prevent injuries and deaths, through the products and services they provide.



Resilient institutions

Includes organisations that promote peace, justice and the rule of law through the products and services they provide. It also includes organisations that are operationally aligned with the theme and support positive impacts via their policies, business strategies and management of their own human rights impacts.



Innovation and infrastructure

Includes organisations that are supporting environmental sustainability or human wellbeing through the products and services they provide. Organisations in this theme can often play a facilitating role in creating the environment or infrastructure needed for other organisations to deliver positive impact.



A range of strategies to suit your needs

Deciding which strategy is right for you will depend on your investment objective, personal and financial situation, risk appetite and the outcomes you want to achieve.



The five strategies are designed to suit different appetites for risk and return. You can choose to switch between strategies if your financial situation or investment objectives change without penalty or notice.

All our strategies aim to grow your investment over time with an emphasis on preserving the capital value of your investment. However, you should be aware that all investments involve risk; the value of your investments and the income from them may go down as well as up, and you could get back less than you invested.

Strategies are currently invested in multi-asset and single strategy funds designed to meet a range of client investment needs, without compromising on investing responsibly.

Greenbank Select Portfolio strategies

Greenbank Strategy 2

This strategy is applicable where the investor has a relatively low risk tolerance.

It aims to generate a return of 2% above SONIA (Sterling Overnight Index Average rate from the Bank of England) over a minimum of three years. We expect reasonable fluctuations in value of the underlying investments, but generally anticipate these to be up to half of the behaviour of major equity markets as measured by the FTSE World Index.

Investors with such a strategy may be concerned about the possibility of losing money. This type of strategy can be suitable for investors with a shorter time horizon.

Greenbank Strategy 3

This strategy is applicable where the investor has a medium-low risk tolerance.

It aims to generate a return of 2% above the Consumer Price Index (CPI) over a minimum of five years. We expect fluctuations in the value of the underlying investments and anticipate these to reflect up to two-thirds of the behaviour of major equity markets as measured by the FTSE World Index.

The strategy may therefore include a significant exposure to shares.

This type of strategy can be suitable for investors with a medium time horizon and who can tolerate a temporary or, rarely, permanent, capital loss.

Greenbank Strategy 4

This strategy is applicable where the investor has a medium-high risk tolerance.

It aims to generate a return of 3% above the Consumer Price Index (CPI) over a minimum of five years. We expect fluctuations in the value of the underlying investments and anticipate these to reflect up to four-fifths of the behaviour of major equity markets as measured by the FTSE World Index.

The strategy may therefore include a substantial exposure to shares.

This type of strategy can be suitable for investors with a medium time horizon and who can tolerate a temporary or, sometimes, permanent capital loss.

Greenbank Strategy 5

This strategy is applicable where the investor has a relatively high risk tolerance.

It aims to generate a return of 4% above the Consumer Price Index (CPI) over a minimum of five years. We expect the value of the underlying investments to fluctuate significantly, usually reflecting the behaviour of equity markets as measured by the FTSE World Index.

The strategy will likely include a high exposure to shares and may incorporate relatively high-risk investments or be less diversified. The strategy may have little exposure to asset classes that are considered to have lower-risk characteristics.

This type of strategy would be suitable for investors with a longer time horizon and the capacity to cope with a temporary or permanent capital loss.

Greenbank Strategy 6

This strategy is applicable where the investor has a high risk tolerance.

It aims to generate a return of 5% above the Consumer Price Index (CPI) over a minimum of five years. We expect the value of the underlying investments to fluctuate significantly and anticipate that this could more than reflect the volatility of equity markets as measured by the FTSE World Index.

The strategy will likely include a high exposure to shares and may incorporate high-risk investments or be less diversified. The strategy may have little exposure to asset classes that are considered to have lower-risk characteristics.

This type of strategy would be suitable for investors with a longer time horizon and the capacity to cope with a permanent capital loss.

Long-term return objective per annum	Total return of cash +2%	Total return of inflation +2%	Total return of inflation +3%	Total return of inflation +4%	Total return of inflation +5%
Minimum investment period (years)	3	5	5	5	5
Portfolio risk level	2	3	4	5	6
Investor risk tolerance	Relatively low risk	Medium-low risk	Medium-high risk	Relatively high risk	High risk
Likely exposure to shares	Moderate	Significant	Substantial	High	High
Experience fluctuations in value reflecting % volatility of global equity markets	30% to 50%	45% to 65%	60% to 80%	80% to 100%	90% to 100%
Investor capacity for risk	Somewhat concerned about the possibility of losing money	To tolerate a temporary or, rarely, permanent capital loss	To tolerate a temporary or, sometimes, permanent capital loss	To cope with a temporary or permanent capital loss	To cope with a permanent capital loss
Rathbone Greenbank Portfolio Range:	Rathbone Greenbank Total Return Portfolio	Rathbone Greenbank Defensive Growth Portfolio	Rathbone Greenbank Strategic Growth Portfolio	Rathbone Greenbank Dynamic Growth Portfolio	Rathbone Greenbank Global Sustainability Fund *

Inflation is measured as the Consumer Price Index (CPI) from the UK's Office for National Statistics. Sterling cash is measured as SONIA (Sterling Overnight Index Average) from the Bank of England.

* Currently the Rathbone Global Sustainability Fund – name change subject to FCA approval.



How do you benefit from the expertise of Rathbone Funds?

Rathbone Funds is a wholly-owned, London-based subsidiary of Rathbone Brothers Plc which manages more than £9.8 billion* for its clients.

When you invest in the GSP, you are investing in one of the Rathbone Greenbank Portfolio Range of funds. The fund managers from Rathbone Funds will look for the best opportunities from a broad range of potential investments.

Rathbone Funds focus on investing directly in high-quality UK and overseas equities, government bonds, corporate bonds and structured products. The funds can also use different types of investments to help protect against uncertain and unpredictable events.

* As of December 2020

Rathbones' scale gives the funds' managers access to the senior management of leading global companies, vital in terms of understanding the culture of the organisation as well as their commitment to sustainability.

Many investors are more worried about losing money than making high returns. With this in mind, the underlying funds for Greenbank strategies 2, 3, 4 and 5 have clear targets for risk as well as returns, which provides explicit boundaries for the level of risk that they can take.

Meanwhile, investing in direct securities reduces costs and increases transparency, giving you better value for money and more visibility of where your money is invested.

Due to the Rathbone Funds' active management style, the underlying funds are not restricted to a monthly or quarterly schedule, meaning the fund managers can manage investments and asset allocation continuously. Their disciplined and well-resourced investment process informs every investment decision they make.

What service can you expect?

We understand that efficiency and high-calibre service are just as important as investment excellence. That's why the GSP provides:

- a straightforward application process and documentation
- direct telephone and email access for you to a dedicated client service team based in the UK
- an online service, including a secure messaging service for all instructions and communication, allowing you to view:
 - daily portfolio valuations
 - quarterly valuation packs showing the value of underlying individual securities within the funds
 - a tax-year-end pack to help you or your accountant complete your annual self-assessment return
 - our investment updates.

We believe that effective communication is important, so we provide information that is detailed, clear and transparent.

Please note that we are not responsible for ensuring that your investment strategy is suitable for you.

Looking after your interests

If we consider that the underlying funds no longer meet the requirements of your chosen strategy, we will work with you to establish a way forward.

Things to consider

- **Equity investment risk is not right for everyone.** For example, during periods of market volatility, the risks normally experienced by our strategies may increase significantly, and in addition, the strategies may be subject to different investment risks.
- **As an investor, you should ensure that you understand the tax treatment of your investment and its impact on your personal taxation.** We will provide you with an annual tax report, but the service will not manage your personal allowances or account to HM Revenue and Customs (HMRC) for your tax obligations.
- **The value of your investments and the income from them may go down as well as up and you may not get back your original investment.**
- **We are not responsible for ensuring your investment is suitable for you.** A professional adviser will be able to give you detailed guidance.



An experienced fund management team at Rathbone Funds

The GSP draws on the expertise of Rathbone Funds' highly experienced fund management team.

The funds used in four of the five strategies are managed by Rathbone Funds' Multi-Asset Portfolio fund management team. Will McIntosh-Whyte is the fund manager, working alongside David Coombs (head of multi-asset investments). They have extensive experience, and their track records demonstrate their ability to deliver returns through different market conditions.

The fifth strategy is delivered through the Rathbone Greenbank Global Sustainability Fund* which is managed by Rathbone Funds' manager David Harrison, who has over 17 years of experience in fund management and equity analysis.

The fund management team is supported by investment specialists from across Rathbones. Rathbones' proprietary investment process brings together specialists in asset allocation, security selection, portfolio construction, risk management and governance. This gives a broad coverage of available investment opportunities, combined with in-depth research and thorough scrutiny.

* Currently the Rathbone Global Sustainability Fund. Name change subject to FCA approval.

The fund managers draw on the work of these teams to make decisions that are aligned with the individual objectives of each fund.

Key features

- experienced fund managers with a successful track record
- supported by investment specialists from across Rathbones
- leveraging the process and resources behind all of Rathbones' investment services.

Next steps

Having read through this brochure and decided that you might like to become a GSP client, it is important to ensure that doing so is right for you.

We have created a questionnaire to help you determine whether the GSP is right for you, and if so, which investment strategy(ies) to choose.

The self-select questionnaire appears on pages 41-47 of this brochure.

The self-select questionnaire is in two parts.

- **Part A** will help you consider your personal circumstances and assess whether investing via the GSP is right for you.
- **Part B** provides you with guidance as to which investment strategy might suit you best. You should carefully consider each of the questions in order, to ensure you arrive at the appropriate answer.

If you do not feel confident in arriving at an investment strategy yourself, we recommend that you seek professional financial advice.

Once you have arrived at your chosen strategy, you will need to complete and sign several important documents that will make up our contractual agreement with you. We know that for many paperwork is a chore, but nevertheless we actively encourage you to read the small print.

There are **two documents** which you will need to complete.

You will need to complete and return a client agreement to the Rathbone Select Portfolio (RSP) team who look after the GSP. This captures your personal details as well as setting out your request to open one or more accounts to hold your investment and your chosen associated investment strategy(ies). This document requires your signature.

We have a regulatory obligation to formally ascertain the identity of our clients. Where we have not previously formally identified you, you will be required to provide supporting identity documentation, as specified in the client agreement. Details on how to return the form can be found at the end of the agreement.

You will need to complete and return the client agreement via email at **RSP@rathbones.com**

If you have any queries regarding the documentation or the application process, please contact the Rathbone Select Portfolio Team by calling: **0800 328 0048** or email: **RSP@rathbones.com**

Self-select questionnaire Part A – Threshold requirements

The questions overleaf will help you to choose the most appropriate investment strategy for you.

Please consider each question carefully and ensure that you are honest with yourself. You should only invest in the Greenbank Select Portfolio if you can answer 'yes' to all the following questions:

Although the Greenbank Select Portfolio represents an attractive and cost-effective investment solution for investors at all stages of their investment journey, it is subject to a minimum initial investment value of £15,000* or more.

Q1 Are you looking to invest £15,000* or more within the Greenbank Select Portfolio?

Yes

The Greenbank Select Portfolio is an investment solution that requires you to put the amount you invest at risk in pursuit of an investment return. In other words, investment returns aren't guaranteed, and you may get back less than the amount you originally invest.

Q2 Are you prepared to put your money at risk and possibly get back less than you invest?

Yes

You can withdraw your money at any time, but you should be prepared to leave your sum invested for at least three years, or longer if you choose Greenbank Strategies 3 to 5.

Q3 Are you prepared to leave your money invested in the Greenbank Select Portfolio for at least three years?

Yes

Investing is all about making choices. Before investing, you should review your financial circumstances to ensure your financial position is sound and able to withstand the risks involved with investing. You need to consider the size and cost of your borrowings prior to choosing to invest your money. Bear in mind that some forms of borrowing are disproportionately expensive, such as credit card balances and payday loans.

Q4 Having reviewed the size and cost of your borrowings, are you comfortable with investing, rather than paying down any outstanding debts?

Yes

It's important that you have access to emergency funds if you need them. These funds should be accessible outside of any amount invested to avoid having to sell an investment at the wrong time and/or the wrong price. Investing in the Greenbank Select Portfolio is no different. The size of emergency funds will vary from one investor to another, but should generally be measured based on your regular financial outgoings.

Q5 Do you have enough money set aside or the right level of protection for emergencies, other than the amount that you are seeking to invest in your Greenbank Select Portfolio?

Yes

Due to the uncertainties involved with investing, you shouldn't rely on your investment returns to meet your day-to-day living expenditure and other immediate financial commitments.

Q6 Are you intending to meet your current day-to-day living expenditure and other immediate financial commitments from financial resources other than relying on your investments in your Greenbank Select Portfolio?

Yes

Having a reasonable understanding of the risks involved with investing is a pre-requisite for any investor. There are risks involved with the Greenbank Select Portfolio, although we mitigate them to some extent by investing via collectivised investments. Details of the main risks you could face when investing are set out in the Greenbank Select Portfolio terms of business.

Q7 Having read through the details of the main risks involved with investing in the Greenbank Select Portfolio, do you understand – and feel comfortable with – those risks?

Yes

*£9,000 for Junior ISAs

The Greenbank Select Portfolio is a self-select investment solution. It is specifically designed as an investment solution for investors who do not want to be involved within the day-to-day running of their investments by delegating underlying investment decisions to a professional fund manager. An investor must be comfortable selecting an investment strategy, which meets their requirements, on their own without advice from a professional adviser.

Q8 Are you comfortable choosing an investment strategy to meet your investment objectives and risk profile without advice from a professional adviser, whilst leaving all day-to-day investment decisions to a Rathbone Funds professional fund manager?

Yes

If you have answered 'yes' to all eight questions then the Greenbank Select Portfolio could be right for you.

Turn to the next page to see which of our investment strategies could suit your investment needs.

If you have answered 'no' to any questions then the Greenbank Select Portfolio is not right for you.

Self-select questionnaire

Part B – Investment strategy selection

If you answered 'yes' to all the questions on the previous pages and you're ready to go ahead, you now need to select one or more investment strategies for the amount you want to invest.

To help you choose which strategy is right for you, please think about the following questions.

Investment period

Q: Your time horizon – are you prepared to leave your money invested for more than five years?

If yes, any of the Greenbank Select Portfolio strategies may be suitable for you.

If no, are you prepared to leave your money invested for at least three years?

- **If yes, Strategy 2** may be suitable for you.
- **If no**, none of the Greenbank Select Portfolio strategies are suitable for you.

	Investment period for more than 5 years	Investment period for at least 3 years
Greenbank Strategy 2	●	●
Greenbank Strategy 3	●	○
Greenbank Strategy 4	●	○
Greenbank Strategy 5	●	○
Greenbank Strategy 6	●	○

Investment period

Investment objective

Greenbank Select Portfolio only offers investment strategies with a growth investment objective. A growth objective doesn't mean that the strategy will only generate capital growth and no income; rather that the objective is primarily to generate capital growth.

You can choose between income shares and accumulation shares for all strategies **except 5 and 6**, which are only available as accumulation shares. Income shares will pay out the income generated by the funds, while the accumulation shares will retain the income and reinvest it.

Q: Are you seeking growth or income?

If you're primarily seeking growth, then accumulation shares in **Strategies 2, 3, 4, 5 and 6** may be suitable for you.

If you're seeking growth and some income, then income shares in **Strategies 2, 3 and 4** could be suitable where some income is required but income is not your primary objective.

	Growth objective	Accumulation shares	Income shares
Greenbank Strategy 2	●	●	●
Greenbank Strategy 3	●	●	●
Greenbank Strategy 4	●	●	●
Greenbank Strategy 5	●	●	○
Greenbank Strategy 6	●	●	○

Investment objective

Investment return and risk level

Investment returns aren't guaranteed, but the strategies aim to achieve a long-term investment total return over time. Getting to know the past performance and long-term goal of each investment strategy can help you decide on the most appropriate one for you. Greenbank Select Portfolio investment strategy objectives are linked to either a cash-plus return or an inflation-plus return.

Choosing an investment return

Q: Are you looking for a cash-plus or an inflation-plus return?

If you're looking for a cash-plus return, then only **Strategy 2** may be suitable for you. The long-term objective for **Strategy 2** is to achieve a total return of at least 2% above the SONIA (Sterling Overnight Index Average rate from the Bank of England) rate over a minimum of three years.

If you're targeting an inflation-plus return, then **Strategies 3 to 6** may be suitable.

Strategy 3 is for targeting a total return of at least 2% above inflation over a minimum of five years.

	Cash plus return	Inflation (CPI) plus return
Greenbank Strategy 2	●	○
Greenbank Strategy 3	○	●
Greenbank Strategy 4	○	●
Greenbank Strategy 5	○	●
Greenbank Strategy 6	○	●

Investment return

Strategy 4 for targeting a total return of at least 3% above inflation over a minimum of five years.

Strategy 5 for targeting a total return of at least 4% above inflation over a minimum of five years.

Strategy 6 for targeting a total return of at least 5% above inflation over a minimum of five years.

Determining the risk level

Q: How much risk are you prepared to take in pursuit of the investment returns you want?

In general, if you're seeking higher levels of return, you'll need to be both prepared, and able, to take a higher level of investment risk.

Each portfolio comes with some degree of risk, with the level of risk increasing from **Strategy 2** (lowest-risk investment strategy) to **Strategy 6** (highest-risk investment strategy).

Past performance is not necessarily an indicator of future performance, but it can help you to pick the right strategy for you.

	Risk level 2	Risk level 3	Risk level 4	Risk level 5	Risk level 6
Greenbank Strategy 2	●	○	○	○	○
Greenbank Strategy 3	○	●	○	○	○
Greenbank Strategy 4	○	○	●	○	○
Greenbank Strategy 5	○	○	○	●	○
Greenbank Strategy 6	○	○	○	○	●

Risk level

Important information

This document is published by Rathbone Investment Management and does not constitute a solicitation, nor a personal recommendation for the purchase or sale of any investment; investments or investment services referred to may not be suitable for all investors. No consideration has been given to the particular investment objectives, financial situations or particular needs of any recipient. The price or value of investments, and the income derived from them, can go down as well as up and an investor may get back less than the amount invested. Past performance is not a reliable indicator of future results.

Tax regimes, bases and reliefs may change in the future. Rathbone Investment Management will not, by virtue of distribution of this document, be responsible to any other person for providing the protections afforded to customers or for advising on any investment. Rathbone Investment Management, and its associated companies, directors, representatives, employees and clients may have positions in, be materially interested in or have provided advice or investment services in relation to the investments mentioned or related investments and may from time to time purchase or dispose of any such securities. Neither Rathbone Investment Management nor any associated company, director, representative or employee accepts any liability for any direct or consequential loss arising from the use of information contained in this document, provided that nothing in this document shall exclude or restrict any duty or liability which Rathbone Investment Management may have to its customers under the UK regulatory system.

Rathbones and Rathbone Greenbank Investments are trading names of Rathbone Investment Management Limited. Rathbone 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 No. 01448919.

Rathbone Unit Trust Management Limited (known as Rathbone Funds) is a subsidiary of Rathbones and is authorised and regulated by the Financial Conduct Authority. Registered office: 8 Finsbury Circus, London EC2M 7AZ. Registered in England No. 02376568.

Rathbone Investment Management Limited is a wholly owned subsidiary of Rathbone Brothers Plc.

We are covered by the Financial Services Compensation Scheme. The FSCS can pay compensation to investors if a bank is unable to meet its financial obligations. For further information (including the amounts covered and the eligibility to claim) please refer to the FSCS website fscs.org.uk or call 020 7892 7300 or 0800 678 1100.

Unless otherwise stated, the information in this document was valid as at 29th March 2021. Not all the services and investments described are regulated by the Financial Conduct Authority (FCA). Rathbone Brothers Plc. Is independently owned, is the sole shareholder in each of its subsidiary businesses and is listed on the London Stock Exchange.

Head office: 8 Finsbury Circus, London, EC2M 7AZ

The information and opinions expressed herein are considered valid at publication, but are subject to change without notice and their accuracy and completeness cannot be guaranteed. No part of this document may be reproduced in any manner without prior permission.

© 2021 Rathbone Brothers Plc.

Collaborating for the common good

Our Greenbank team is able to magnify its positive impact through partnering with many different members of the responsible investment community.



Rathbones

Look forward

 [rathbonefunds.com](https://www.rathbonefunds.com)

 [rathbones.com](https://www.rathbones.com)

 [rathbonegreenbank.com](https://www.rathbonegreenbank.com)

 [@Rathbones1742](https://twitter.com/Rathbones1742)

 [Rathbone Brothers Plc](https://www.linkedin.com/company/rathbone-brothers-plc)