



Greenbank Unitised Portfolio

Actively managed
sustainable investments,
delivered through a tailored
discretionary service

Rathbones
Look forward

Greenbank Unitised 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.

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Introducing the Greenbank Unitised Portfolio

The Greenbank Unitised Portfolio (GUP) invests in actively managed sustainable investments, delivered through a tailored discretionary service.



The GUP 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 offers a cost-effective investment solution, which aims to empower investors to use their money as a force for good, without compromising on long-term financial objectives.

Decisions you can trust

Investing in the Greenbank Unitised Portfolio provides direct access to a dedicated investment manager who will be responsible for ensuring that your investments remain suitable for your individual needs.

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.

Your dedicated investment manager will keep you informed of your portfolio's investment performance and will manage your assets whilst being mindful of your tax position.

Industry leading risk management

The Greenbank Unitised Portfolio 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



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.



Equity-type risk

Equities and all assets highly correlated with equities.

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



Diversifiers

Assets with diversification potential demonstrated by low correlation to equities.

- structured products
- portfolio protection
- infrastructure.



Features at a glance

Matching values with potential for returns

- five available investment strategies to match a broad spectrum of financial objectives and risk appetites, all with robust sustainability screening
- each investment strategy is managed within a discretionary investment management service that brings together the expertise of Rathbone Funds and Greenbank's ESI research with a dedicated investment manager
- underlying investments are aligned to at least one of Greenbank's eight sustainable development themes detailed on pages 18-19, 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
- investment strategies are eligible for tax efficient structures including trusts and settlements, Individual Savings Accounts (ISAs) and Self-Invested Personal Pensions (SIPPs)
- actively managed to reflect changing market conditions.

A personal service

- a personal discretionary service that offers direct access to a dedicated investment manager
- detailed information provided on the fund's investment strategy, with quarterly reporting
- reporting on the sustainability characteristics of the fund
- we are happy to work with your financial adviser, accountant, solicitor or tax adviser to ensure that your financial plan is managed seamlessly
- a detailed tax pack is provided to help you, or your accountant complete your annual tax return
- full access to Rathbone's industry analysis and market insights, including periodic publications and investor events.

Is the Greenbank Unitised Portfolio right for you?

- the Greenbank Unitised Portfolio is open to clients with a minimum of £150,000 to invest
- minimum recommended investment period ranging from three to five years depending upon chosen strategy
- no penalties or notice periods to withdraw funds*
- clear and transparent fees
- all strategies follow our LED (Liquidity, Equity-type risk and Diversifiers) investment framework to manage risk.

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

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. Greenbank has played an important role in the growth of the impact investment market, which keeps the team 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 Unitised 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.

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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 nearly 20 years.



Investing sustainably

The Greenbank screening process

All investments within the Rathbone Greenbank Portfolio Range of funds held through the GUP 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.



An experienced fund management team at Rathbone Funds

The Greenbank Unitised Portfolio 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 day-to-day 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 leads to a broad coverage of available investment opportunities, combined with in-depth research and thorough scrutiny.

The fund managers draw on the work of these specialist 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.

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

A range of strategies to suit your needs

Deciding which strategy is right for you will depend on your financial situation and the outcomes you want to achieve. Your dedicated investment manager will work with you to establish your investment mandate. They consider factors such as your financial position, your attitude to risk, your aims and how long you expect to be able to leave your money invested.

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.

Strategy and risk framework

	Long-term return objective	Portfolio risk level	Investor risk tolerance	Recommended minimum investment period	Investment objective	Examples of your investment goals
Greenbank Total Return strategy	Cash +2%	2	Relatively low risk	3 years	You do not want to take too much risk but are looking for a higher return than cash savings rates.	To save for your children's or grandchildren's education.
Greenbank Defensive Growth strategy	Inflation +2%	3	Medium-low risk	5 years	You are seeking to grow and protect your money against inflation over the medium term.	To build a deposit for your child's first home.
Greenbank Strategic Growth strategy	Inflation +3%	4	Medium-high risk	5 years	You are seeking to preserve and grow your money over the long term but do not need a regular income.	To grow your capital in real terms over the 5 to 10 years before you retire.
Greenbank Dynamic Growth strategy	Inflation +4%	5	Relatively high risk	5 years	Over the longer term you would like to achieve a higher investment return, and are prepared to accept some periods of underperformance.	To grow your capital to buy a holiday home.
Greenbank Enhanced Growth strategy	Inflation +5%	6	High risk	5 years	You are looking to achieve higher investment returns over the long term and can accept some periods of underperformance.	To boost your savings for retirement earlier in your career.

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.

Next steps

What can you expect if you're considering investing in the Greenbank Unitised Portfolio?



A dedicated investment manager will be appointed to guide you through the process, answer any questions and provide any further information. There are no call centres or automated telephone systems.

In the first instance, a detailed fact find will take place for us to understand your investment knowledge, financial situation, aims and objectives. We will then recommend an investment strategy that is suitable for you. If you wish to proceed, a signed client agreement is required before we can start investing on your behalf.

Contact us

If you have a Rathbones Investment Management contact, please contact them for more information, otherwise please visit rathbonegreenbank.com

Whether you're considering changing investment managers, new to portfolio management services or want to adopt a more responsible investment approach, we'll be happy to explain what we offer and tell you about our services and charges.

If you would like to speak to us, please call 020 7399 0000 or email: GUP@Rathbones.com

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.

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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.

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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

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