

Doing Business with FundsNetwork

Including the Key Features of the Investment Fund Account and ISA

For individual investors with an adviser or intermediary

This document must be read in conjunction with the FundsNetwork Client Terms.

keyfacts®

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Investment Fund Account

Fund Name	Lump Sum	Monthly Savings Plan
Rathbone Multi Asset Strategic Growth Portfolio Inst Acc	£12,056.00	
Rathbone Multi Asset Total Return Portfolio Inst Acc	£12,056.00	
Total Investment Amount	£24,112.00	
Adviser Initial Fee	£482.24	
What you will pay	£24,594.24	

Your personal Investment Fund Account projection

Below is a summary of your investment choices, and an illustration of what you might get back after ten years if your investments grow at the example growth rates shown and the charges for buying and owning each fund are deducted.

Each fund is projected at a lower, mid and higher growth rate. For funds investing mainly in equities or shares we use the standard mid growth rate set by the Financial Conduct Authority (FCA). However, for funds where we believe the standard mid growth rate is not realistic, we use a lower mid growth rate. This includes funds investing predominantly in bonds or cash. The lower growth rate is 3% below the mid growth rate and the higher growth rate is 3% above the mid growth rate as set by the FCA. Note that these example growth rates assume that you will hold these investments for around 10 years or more.

Using standard growth rates for similar types of fund helps to demonstrate the effect of a fund's charges on the growth of that fund, and makes it easier to compare one set of fund charges with another. Note that the fund charges can vary over time.

Please note that the real growth rate of each fund will depend on future movements in share prices, which can go down as well as up, so you could get back less than you invest – therefore the projections should only be considered as examples, are not guaranteed, and are not minimum or maximum amounts. You should also bear in mind that inflation will reduce what you could buy in the future with the amounts shown.

A more detailed projection and information about the charges that apply to each fund can be found in the 'effect of charges' section of this document.

What your investment may be worth after 10 years

Fund Name	Lump Sum	Monthly Savings Plan over 10 years	Amount invested plus Adviser Fees paid at the end of Year 10	Growth Projections at		
				0.50%	3.50%	6.50%
Rathbone Multi Asset Strategic Growth Portfolio Inst Acc	£12,056		£12,297.12	£10,200	£13,700	£18,300
Rathbone Multi Asset Total Return Portfolio Inst Acc	£12,056		£12,297.12	£10,400	£14,000	£18,700
Total	£24,112	£0	£24,594.24	£20,600	£27,700	£37,000

Notes:

- All projected figures are rounded down and shown to 3 significant figures.
- Any monthly savings plan (MSP) contributions are based on the total contributed over the whole duration you specified.

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The Financial Conduct Authority (FCA) is our financial services regulator. It requires us, FundsNetwork™, to give you this important information to help you decide whether our Investment Fund Account and/or ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

You must read this document along with the other essential documents which include the FundsNetwork Client Terms, Key Investor Information Document(s) or Fund Specific Information that apply to your fund(s). It is provided as you are either working with a financial 'adviser' or investing through the third party website of an 'intermediary'.

The information we provide is correct as at April 2014, but we are always developing our services so it will change in future.

To check for the latest information please visit your intermediary's website or fidelity.co.uk/importantinfo

About FundsNetwork

Welcome to FundsNetwork, the online investment services platform from Fidelity Worldwide Investment, administering £48 billion in assets (at 31 December 2013).

Using our services, you can access over 1,600 funds from more than 90 leading fund managers. We offer a selection of accounts to make investments through, including our Investment Fund Account, our ISAs (including Junior ISA), pension and international bond.

We offer accounts which allow you to invest in funds and other assets but we do not provide advice, and, therefore, we are not required to assess the suitability or appropriateness for you of:

- the investments that you choose, that we may hold for you; or
- the other services we provide to you through FundsNetwork

This means that you do not benefit from the protection of the Financial Conduct Authority's (FCA) rules on assessing suitability. If you are in any doubt about the suitability or appropriateness of any particular investment or service, we recommend that you speak with an adviser.

Useful information

You can find out how to obtain Key Investor Information Documents (KIIDs), Fund Specific Information (FSI) and FundsNetwork Client Terms at fidelity.co.uk/importantinfo

We have also referenced other documents within the key features that contain further information. All of these are available at fidelity.co.uk/importantinfo

Communicating with you

All of our documents and communications with you will be in English.

We will only communicate with you by letter or over the phone, although if you register for online services on your intermediary's website or at fidelity.co.uk you can opt to receive secure messages, transaction confirmations and annual statements online if you prefer.

For details of how to contact us, please see the 'Contact us' section.

Aims

To allow you to invest in a range of funds over the medium to long term (which we consider to be five years or more).

To let you manage your investments in one place and make changes if you want to.

To pay you an income or make withdrawals from your investments, if you ask us to.

To offer a tax-efficient way of investing through an ISA.

Your commitment

You must tell us if you change address.

If you move abroad we reserve the right to place restrictions on your account or to close it. This may mean you can't make new investments or switch between funds in your account. We may also inform foreign authorities about your investments, if we are required to do so.

For lump sum investments, there is a minimum investment into each fund of £1,000, and £250 for each lump sum after that.

For regular monthly savings plans, there is a minimum investment of £50 per application with £25 a month into each fund.

For some funds, and in some circumstances, different minimum investments apply.

Exception	Minimum investment
Fidelity's MoneyBuilder and Index range of funds Standard Life Global Advantage Fund Virgin Income Trust Virgin UK Index Tracking Trust	£500 initial lump sum
Most of Fidelity's offshore funds (if you invest in an Investment Fund Account)	£1,500 initial lump sum £500 for additional lump sums
Fidelity Portfolio Selector Funds	£4,000 initial lump sum
Fidelity offshore funds	£50 per fund for regular monthly savings plans
Any fund if you invest through a Junior ISA	£50 per fund for regular monthly savings plans

Risks

Risks for all investments

Their value: The value of investments, and any income you receive from them, can go down as well as up. You could get back less than you invested.

How long you hold them: Investments are for the medium to long term. You can't rely on them for any money you might need in the short term.

What you might get back: The return you receive on your investments isn't guaranteed. It depends on how they perform and the charges.

The effect of inflation: Inflation will reduce the real value of your investment in the future. If your investment grows by less than the rate of inflation it will have less buying power in the future.

Tax and tax relief: Levels of tax and tax relief could change in the future.

Market level risks: Economic, political and other external events can mean that a whole asset class (for example all shares, or all bonds), or even the whole market, can fall in value at the same time.

The effect of deductions: If you take income or make withdrawals from your investments, or if you sell units or shares to pay charges to your adviser or intermediary, these deductions could reduce the value of your investments over time, unless investment growth covers the cost of future deductions.

When assets are hard to buy and sell: Fund managers sometimes find it difficult to buy and sell certain assets (for example commercial property, investments in emerging markets and corporate bonds). When this happens they may limit new investment into their funds, or you may experience delays if you are trying to sell units or shares in affected funds. This is known as 'liquidity risk'.

Risks for specific funds

Some funds have risks that are specific to their investment objectives and the way they are managed. These risks are outlined in the KIID or FSI. For more detailed information, please ask the fund manager for a copy of the Fund Prospectus.

Exchange Traded Products (ETPs), including Exchange Traded Funds (ETFs) and Exchange Traded Commodities (ETCs), are a more complicated type of investment with some unique characteristics and risks. The details of these are contained in the Prospectus which can be provided by the fund manager. You can find out more in the **'Supplementary information about Exchange Traded Products'** document at fidelity.co.uk/importantinfo and your adviser or intermediary can explain how these investments work in more detail.

Questions and answers

Can I invest through you?

Yes, if you are over the age of 18 and a UK resident. Investments in a Junior ISA can be made for children under the age of 18 who are UK residents, and who do not have a Child Trust Fund.

How much can I invest?

The minimum amount you can invest is shown in the 'Your Commitment' section. The maximum you can invest is shown below:

Account type	Maximum investment
Investment fund account	No maximum
ISA	£11,880 for the 2014/15 tax year. You can invest all of this in a Stocks and Shares ISA, or put up to £5,940 of it in a Cash ISA.
Junior ISA	£3,840 for the 2014/15 tax year. This can be split as you like between a Stocks and Shares ISA and a Cash ISA.

Currently annual ISA limits increase in line with the Consumer Prices Index (CPI). A tax year runs from 6 April one year to 5 April the following year.

If you have an ISA with more than one provider, it is up to you to make sure you stay within the ISA investment limits for a tax year.

What funds are available?

You can invest with us in three different types of fund.

An investment in a fund is held together with those of other investors.

Unit Trusts

These are UK funds set up as trusts. The fund is divided into units, and your investment buys units in the trust.

Open Ended Investment Companies (OEICs)

These are UK funds, set up as companies. The fund is divided into shares and your investment buys shares in the company.

Offshore funds, including ETPs

These are funds based outside the UK, and the law and taxation of the country in which they are based applies. FundsNetwork lets you access:

- Société d'Investissement à Capital Variable (SICAV), a type of OEIC common in Western Europe
- Fonds commun de placement en valeurs mobilières (FCP), a type of open ended collective investment fund common in Western

Europe, and managed by a an Undertakings for Collective Investment in Transferable Securities (UCITS) licensed management company

- Irish-based OEICs and Unit Trusts including ETPs
- ETPs that are traded on the London Stock Exchange. This type of investment is designed to mirror the performance of a particular index or commodity

The price of units or shares in funds can go up and down. If you are at all unsure whether a fund is suitable for you, you should speak with your adviser or intermediary.

How do I invest?

FundsNetwork is an online investment service for individuals investing via an adviser or intermediary and the normal way to invest is online. But we can also take instructions by post or over the phone.

All investments made into an account online must be in sterling. If you want to invest in an alternative currency of an offshore fund, please instruct us by post or over the phone. Payments that are not in sterling must be made by bank transfer.

One-off investments

You can make one-off investments online or over the phone using your debit card. You can also make one-off investments by cheque.

Cheques must be made payable to Fidelity, and must be drawn on your own account (unless you are investing in a Junior ISA or acting under a Power of Attorney).

Our ISA phasing option can be used for a one-off investment, which gradually invests your money over a six-month period.

Regular investments

You can set up a monthly savings plan for regular payments either online or by post, by completing a direct debit mandate.

Your instructions will be processed within five days, but may not take effect until the next monthly collection cycle.

Once set up, you can ask us to increase, reduce (subject to minimum levels), suspend or stop your regular investments at any time.

Please note that when investing by phone or post, for certain investments where we no longer offer the specified share class for a fund, we may invest your money into a different share class of the same fund, which would be subject to our existing platform service charges.

What information do I receive after I invest?

We send you information by post, but if you register for the online document service at fidelity.co.uk you can opt to receive documents online only or both online and by post, if you prefer, although you may be charged for receiving documents by post.

Each time you make a transaction

Each time you ask us to carry out a new transaction we will send you a confirmation.

For a monthly savings plan we only send this confirmation at the start, to let you know that the regular payments have been set up.

Account statements

We will send you a statement at least once a year to show you a summary of all your investments held through us, and all the transactions we have made for you.

Adviser fee confirmations

Each time you set up a new fee or change an existing fee which you have asked us to pay to your adviser or intermediary, we will send you a letter to confirm the details.

Can I move existing investments and ISAs?

If you have investments or ISAs with other providers you can ask to move them to us. You can also move them away from us to other providers.

There are some restrictions on moving ISAs though:

- You can't move a Stocks and Shares ISA into a Cash ISA
- If you move a Cash ISA into a Stocks and Shares ISA you won't be able to move the money back to a Cash ISA at a later date
- If you move your ISA investments to a new platform you will need to move the whole account.

There are two ways to move investments and ISAs from other providers.

Re-registration

You can re-register your investments or ISAs, which means moving your holdings to us without selling them, where possible. For certain investments where we do not offer the same share class in which you are invested prior to re-registration, we will switch your holdings into a different share class of the same fund as soon as we have received them from your existing provider. Where the switched investments include dual-priced funds, you may be subject to a bid-offer spread and your resulting amount to invest may be lower. The switch normally takes place over two consecutive business days in which time you will be out of the market.

For ISAs, we will re-register (and switch where applicable) any investments we can and transfer the rest to the ISA Cash Park. For investments in an

Investment Fund Account, if we don't support the investments being moved, we will only re-register (and switch where applicable) those we can. Please ask your adviser or intermediary for more information about this.

To find out more about re-registration, please read the **'Re-registration: What you need to know'** document. Your adviser or intermediary can give you a copy of this. You can also find it at fidelity.co.uk/importantinfo

Transfer

For ISAs only, you can transfer your investments, which means selling your holdings and reinvesting with us.

If you have an Investment Fund Account with us you can move investments in it to a Stocks and Shares ISA Account with us. If you do this, you will be out of the market for up to three business days, while we sell your Investment Fund Account holdings and reinvest them in your ISA. You will need to complete an ISA application form if you want to move an ISA to us and you do not have an ISA with us for the current tax year. For some funds you may also have to pay a switching charge. Please see the 'What are the charges?' section for details.

Stock Transfers

In some cases, you can move investments held with us from one account to another by stock transfer, which means, where possible, moving the holdings without selling them. In some circumstances, for certain investments, where we no longer offer the share class in which you are invested, we will switch your holdings into a different share class of the same fund as soon as we have transferred them. Where the switched investments include dual-priced funds, you may be subject to a bid-offer spread and the resulting amount to invest may be lower. The switch normally takes place over two consecutive business days in which time you will be out of the market.

To find out more about stock transfers and when a switch may be applied, please read the **'Stock transfers: What you need to know'** document. Stock transfers carried out under probate may be subject to further rules, which can be found in the **'Guide for Executors and Administrators'** document.

Your adviser or intermediary can give you a copy of these guides or they can be found at fidelity.co.uk/importantinfo

What is the CashManager Account?

This account is specially designed to help you manage your investments. You can hold cash in it until you are ready to invest in funds, with interest being accrued daily and paid quarterly. For current interest rates please visit fidelity.co.uk/importantinfo

What is the ISA Cash Park?

The ISA Cash Park is a service that can be used as a temporary home for cash in your Stocks and Shares ISA, for example if stock markets are very volatile or if you want to secure your ISA allowance for a tax year and decide where to invest later. The minimum initial amount you can put in is £1,000.

ISA rules allow cash to be held in a Stocks and Shares ISA only for the purpose of investing in stocks and shares. If you don't invest the money in the ISA Cash Park we will request that you do so, and if you do not, we may have to return the cash to you and you would lose that part of your ISA allowance and the tax benefits associated with it.

We will put your money into the ISA Cash Park on the day we receive your instruction, provided it is accepted before midday.

You will start to earn interest on the fourth business day after cash is put into the ISA Cash Park. Interest is accrued daily and is paid monthly. For current interest rates please visit fidelity.co.uk/importantinfo

How can I find out how my investments are doing?

You or your adviser can easily check the current value of your investments online through FundsNetwork.

Fund prices are also available to view at fidelity.co.uk/importantinfo or in the financial press.

What are the charges?

The charges you pay depend on the investments you choose and what you agree with your adviser or intermediary. The main types of charges are shown in the table overleaf.

An overview of the types of charges you may pay

You can find out more about the charges in the FundsNetwork Client Terms and in the KIID or FSI for each fund you invest in.

1. Fund Charges Set by the fund manager	Initial charge Where this applies it is a percentage of the total amount invested, paid to us each time you invest money in a fund (that's each single and each regular monthly savings plan payment). Most funds we offer do not have initial charges.	Ongoing charges These are shown as a percentage amount of the value of your funds each year. All funds have ongoing charges. These are referred to as the ongoing charge figure (OCF) or total expense ratio (TER), both of which include the annual management charge (AMC) and other expenses for a fund.	Other charges Other charges you may pay depending on the type of fund you invest in. For example a performance fee, paid to the fund manager if a fund exceeds pre-set performance targets.									
2. Service Charges Set by us as the provider of platform services or by our service provider partners	Platform fees Paid to us for providing platform services. Our fees are made up of two separate annual charges: an Investor Fee , typically £45 per year, and a Service Fee , typically 0.25% per year of the assets you hold in clean share classes*.	Switching fee Where this applies it is typically 0.25% of the value of your transaction, paid to us when you switch between funds held with us, or from the ISA Cash Park into a fund. Most funds we offer do not have switching fees.	ETF dealing fee 0.1% of the value of a transaction, levied and deducted by the stockbroker, each time we ask them to carry out a transaction on your behalf that involves buying or selling ETPs (including switches and dividend reinvestments).	Foreign Exchange service charges Paid to us if we have to process foreign exchange deals on your behalf. Taken into account in the exchange rate you receive: <table><tr><th>Value</th><th>Charge</th></tr><tr><td>Up to \$50,000</td><td>1.0%</td></tr><tr><td>\$50,001 to \$150,000</td><td>0.5%</td></tr><tr><td>Over \$150,000</td><td>0.25%</td></tr></table>	Value	Charge	Up to \$50,000	1.0%	\$50,001 to \$150,000	0.5%	Over \$150,000	0.25%
Value	Charge											
Up to \$50,000	1.0%											
\$50,001 to \$150,000	0.5%											
Over \$150,000	0.25%											
3. Adviser or Intermediary Charges Agreed between you and your adviser or intermediary for services that may or may not include advice and which you have asked us to pay on your behalf	Initial Fee Paid when you make a lump sum investment, regular monthly savings plan contribution or transfer as a percentage or fixed cash amount, paid on top of or as part of the amount you are investing, as applicable.	Ongoing Fee Paid on a monthly basis as a percentage or fixed cash amount by deducting units from your account.	Specified Fee A fixed cash amount paid for a specific purpose by deducting units from your account.	Commission For some funds, where you have agreed to pay by commission, an initial commission and/or ongoing commission is paid from the fund charges to your adviser or intermediary.								

*Clean share classes are investments where the Service Fee due to FundsNetwork (in return for providing platform services) is charged in addition to the fund provider's quoted AMC. The fund manager retains all of the AMC for clean share classes. Bundled share classes will generally have a higher AMC than their clean alternative as the AMC typically includes the fund provider's charge for managing the investment, adviser ongoing commission and the platform Service Fee which is passed on to FundsNetwork.

More about the fund charges

Initial charge

Fund managers use a range of methods to value their funds.

Dual-priced funds have a price you buy at (the 'offer price') and a price you sell at (the 'bid price'). The difference between this (known as the 'bid-offer spread') will include the initial charge, if there is one. Therefore the offer price, which you buy at, is normally higher than the bid price. The additional bid-offer spread is the element of the bid-offer spread that exceeds the initial charge. The size of the spread will differ between funds. Certain funds such as property funds can have significant spreads. The size of the bid-offer spread also changes daily as the difference between the buying and selling prices of the underlying assets changes.

If you invest in a fund with one price to buy and sell (a 'single-priced fund'), any initial charge will be taken from your money before it is invested. The managers of some single-priced funds may make 'dilution adjustments' to the price by moving it up or down at their discretion. The managers of other single-priced funds may charge an extra 'dilution levy' to new investors. In both cases they do this to protect existing investors from the costs of buying and selling assets that the fund is invested in.

To find out whether the fund you are investing in is dual-priced or single-priced please visit fidelity.co.uk/importantinfo

Negotiated Fund Manager Discounts

For some clean share class funds we may receive a rebate from the fund manager, known as a Negotiated Fund Manager Discount. If applicable, we will reinvest the rebate back into your account so that you benefit from it, after deducting any tax that is due. We will normally pay the rebate to the largest clean share class fund holding (by value) on a quarterly basis, with the exception of any rebate that may be owed to you from the first 2 quarters of 2014 which will be paid together after the end of July 2014.

These rebates will be shown on your account statement as a 'Negotiated Fund Manager Discount'.

More about the service charges

Investor Fee

Our platform fees are made up of two separate annual charges, one of which is an Investor Fee, charged as a fixed monetary amount (the other is a Service Fee). The annual Investor fee is non-refundable and is charged six-monthly in advance and becomes payable after your first qualifying transaction from 16 December 2013 onwards. Qualifying transactions include buying a new

investment or topping-up an existing investment, switching your investments, transfers and re-registration of investments held elsewhere to FundsNetwork, increasing monthly amounts invested in a monthly savings plan or adding new funds to a monthly savings plan.

An Investor Fee is charged for both single and joint accounts. If you have accounts in your sole name, you will pay one Investor Fee irrespective of the number of single accounts in which you invest.

Similarly, for joint accounts, only one Investor Fee will be payable across multiple accounts where the individuals named on those accounts are the same. If you are a holder of multiple joint accounts, but the individuals named on those accounts differ, an additional Investor Fee will be payable for each different combination of named account holders. For example, two joint accounts in the name of Mr and Mrs Jones will attract one Investor Fee and an additional joint account in the name of Mr Jones, Mrs Jones and Miss Jones will attract a further Investor Fee.

The Investor Fee is taken from a CashManager Account if you have one, or else by selling units or shares from your investments.

If you were paying an Account Fee this will have automatically been replaced by the Investor Fee in December 2013.

The Account Fee, which preceded the Investor Fee, enabled investors who worked with an adviser or intermediary to submit business online into

Investment Fund Accounts and ISAs without incurring any initial or fund switching charges and to submit ISA transfers using an application form without incurring any initial charges.

Service Fee

Our platform fees also include a Service Fee. This will be charged in return for providing platform services and is paid to us, where applicable, for custodian services, and other ancillary support activities associated with your investment. These activities include - performing servicing transactions, the safeguarding of your holdings, the provision of reports and statements and access to FundsNetwork personnel in relation to any queries you may have on your account.

For clean share classes, the Service Fee is typically 0.25% a year (normally calculated against the value of your clean share class investments at the start of the month) and is payable monthly in arrears in addition to the fund's ongoing charges. For example, if you invest £10,000 and the value of your investments does not change, we will typically charge a Service Fee of £25 a year.

For bundled share classes, our Service Fee is included in the fund provider's ongoing charges. Therefore, we do not charge an additional Service Fee for these funds. The Service Fee built into the ongoing charges of a bundled fund is typically 0.25% a year of the value of your investments.

The Service Fee is taken by selling units or shares from your investments.

Switching Fee

We don't charge any switching fees, however when you switch funds you may pay the bid offer spread if there is one for a dual priced fund or the dealing fee of 0.1% for ETPs.

More about adviser or intermediary charges

Initial Fee

If you instruct us to pay an Initial Fee to your adviser or intermediary each month, this is paid in addition to the lump sum investment amount; or taken from regular monthly savings plan payments; or taken from the transfer amount where you are transferring cash to us from another provider or ISA Manager. Initial Fees received by the 18th of each month will be paid to your adviser or intermediary by the 25th of the same month, or earlier, if not a business day.

Ongoing Fee

If you instruct us to pay an Ongoing Fee to your adviser or intermediary each month we sell units in a fund you have nominated. If you haven't nominated a fund we take money from a CashManager Account, if you have one, otherwise we sell units from the largest fund holding in your account.

If your Ongoing Fee includes Value Added Tax (VAT) and the VAT rate changes, we will automatically adjust your Ongoing Fee to reflect this.

Commission and fees

If your adviser or intermediary would normally be paid commission for an investment on which you've also agreed to pay a fee, we will pay that commission back to you as a commission rebate. This will be done on a quarterly basis. We will use the rebate to buy units in a fund you have nominated. If you haven't nominated a fund we will

buy units in the largest fund holding in your account.

You will see any commission rebates shown on your account statement as an 'AMC rebate'.

Details of any initial and ongoing charges you have agreed with your adviser or intermediary are shown in the 'Effect of charges' section.

To find out more about the different ways to pay your adviser or intermediary please visit fidelity.co.uk/importantinfo

What other payments and benefits do we receive?

We offer optional services to fund managers that they pay us for. (You can get the details by contacting us.)

Each year we are paid the equivalent of 0.4% of the annual value of any money you have in the ISA Cash Park and CashManager Account. This is paid to us by the bank that holds that money on your behalf. It is not taken out of the money you hold.

We sometimes receive other benefits such as invitations to business-related events. Please contact us if you would like more details.

What other benefits may my adviser or intermediary receive?

Your adviser or intermediary may receive benefits from us such as training, marketing literature, conferences, IT facilities and invitations to business-related events. (You can find out the details for your adviser or intermediary by contacting us.)

Some advisers or intermediaries have financial interests in particular fund managers. If that is the case, your adviser or intermediary will tell you about this.

What about tax?

The personal tax that you pay will depend on your individual circumstances and the investments you make.

All UK residents and UK funds are subject to the UK tax regime. All offshore funds are subject to local tax rules, but if you are a UK resident UK tax applies to the gains and income you receive from them.

ISAs and Junior ISAs

- You don't pay tax on income including commission and Negotiated Fund Manager Rebates or capital gains from your ISA, so you don't have to declare these on your tax return
- We reclaim any basic rate tax that's deducted from interest distributions on your ISA and pay it back into the ISA on your behalf
- Any dividends paid on ISA investments are paid after tax at 10% has been deducted. This tax can't be reclaimed
- We have to deduct an HM Revenue and Customs charge of 20% from any interest you earn on cash that is temporarily held in a Stocks and Shares ISA in the ISA Cash Park. You can't reclaim that charge, but higher and additional rate tax payers don't have to pay any more than 20% and the charge doesn't apply to Junior ISAs

Investment Fund Accounts

- Income or capital gains should be declared on your tax return
- Selling units or shares (including in ETPs) for any reason, including those we sell to pay fees, could make you liable for capital gains tax
- Any dividends paid on Investment Fund Account investments are paid after tax has been deducted at 10%
- Any commission rebates and Negotiated Fund Manager Rebates we pay are subject to income tax. We'll buy units on your behalf after we have deducted basic rate tax of 20%
- In the two cases above, basic rate taxpayers will have nothing further to pay. Higher and additional rate taxpayers may be liable to additional income tax

An adviser or intermediary will be able to help you if you need more information on the tax treatment of any individual fund. You should also speak to your adviser or intermediary if you are at all unclear about your own personal tax position.

You can find more detailed tax information in the '[Supplementary information about taxation](#)' document at fidelity.co.uk/importantinfo

Please remember that all tax rules may change in the future.

How can I receive an income from my investment?

You can use your investment to provide you with an income through:

- the payment of interest or dividends
- taking regular withdrawals
- selling all or part of your investment

You can't take any income from a Junior ISA, or sell the investments in it, in whole or in part, until the child it has been opened for reaches the age of 18. All income must be reinvested on their behalf.

Interest or dividend payments

For Investment Funds Accounts – if income is paid by a fund (the Fund Prospectus will tell you this) you can ask to have it paid out to you (otherwise we will reinvest it on your behalf). We will pay you within ten days of receiving the money from the fund manager.

For ISA Accounts – if you choose to have income paid out to you, we will pay you all the income due from all the funds in your ISA in one amount every month. This means that if you hold the same fund both inside and outside of an ISA you may receive income on different days. Some funds don't pay every month, so you will only get income from them after we are paid it. You won't earn interest on any payments while we are holding them before paying them out to you.

Regular withdrawals

You can take a set amount of money out of your investments on a regular basis, by setting up a Regular Withdrawal Plan.

You can ask for withdrawal proceeds to be paid monthly, quarterly, semi-annually or annually. We will sell investments on your behalf and pay the proceeds within seven business days of the withdrawal date.

Selling all or part of your investments

You can do this at any time and we will carry out your instructions as soon as we can after receiving them. If we receive your instruction online before the relevant intra-day dealing cut-off time (unless it is not possible due to a public holiday in the UK or in the country in which a fund is based), we will normally do this on the same Business Day. If you make an instruction by telephone, fax or post, it may be processed on the following Business Day. You can find more detailed fund price and dealing cut off information at [fidelity.co.uk/importantinfo](https://www.fidelity.co.uk/importantinfo)

For Investment Fund Accounts – if you place your sell instruction over the telephone we will not release the proceeds until we have received your signed renunciation form.

For ISA Accounts – If you sell all or part of the investments, please be aware that you will lose that part of your annual ISA allowance. You won't be able to invest more money into your ISA in its place. If a monthly savings plan contribution is made while processing your request, we will require a new instruction to sell the remaining investments.

We will normally pay the proceeds once we have received them from the relevant fund provider(s) (or our custodian, in the case of Fidelity funds). In some cases we may pay expected proceeds to you in advance. If for any reason we then don't receive the actual proceeds you will have to pay us back.

Can I switch between funds?

Yes, you can ask us to switch between funds at any time. For some funds, there may be a charge for switching. Please see the 'What are the charges?' section for details.

What price do I receive when I buy or sell investments?

All funds are priced daily at a set time (the 'daily pricing point'). You can find more detailed fund price information at [fidelity.co.uk/importantinfo](https://www.fidelity.co.uk/importantinfo)

When you buy or sell funds you will normally get the price that applies at the next daily pricing point after we receive your instruction.

Trades in ETPs are dealt with differently. We put together (aggregate) customer orders and pass these once a day to a third-party broker who is tasked with securing the best price for you. The prices we receive and allocate to your order include the ETF dealing fee.

Shares in ETPs are listed on a stock exchange and their price is affected by supply and demand. The liquidity risk (that's the risk of assets being hard to buy and sell) is carefully managed by the broker. They can request that the ETP product provider issues or redeems shares directly, with the aim of making sure that any index the ETP is designed to mirror is tracked as accurately as possible.

Can I cancel my investment?

If you are acting on advice from an adviser, you have the right to change your mind and cancel your investment or fund switch.

You must cancel within 14 days of us placing the deal to buy. For regular monthly savings plans, or when using our phasing option for lump sum ISA investments, your right to cancel only applies to your initial investment.

If you cancel your investment you may not get back the amount you invested. We will refund the money paid to us, less any amount by which the value of your investment has fallen, which for some funds may be substantial, and any Service Fee that has accrued. If you have already asked us to sell any investments on your behalf by the time you cancel, you must pay us back any sums we paid you as a result.

How to cancel

If you want to cancel you must write to: Cancellations Department, FundsNetwork, Oakhill House, 130 Tonbridge Road, Hildenborough, Kent TN11 9DZ, giving details of the relevant investment and including the deal or transaction reference shown on the confirmation of transaction we sent to you, together with your confirmation that you have received financial advice on the investment you are cancelling.

ISAs and Junior ISAs

If you cancel your investment into an ISA or Junior ISA you will not lose your annual ISA allowance, other than when the cancellation occurs at tax year end, when it may not be possible to action cancellation in time to allow you to reinvest.

If a Junior ISA is cancelled or voided, the original monies will be returned directly to the child by cheque. This is because any money invested into a Junior ISA must be treated as a gift to the child, so it can't be returned to the person who contributed it if they later change their mind.

Your right to cancel an ISA transfer only applies to buying your ISA investments with your new provider (us, or another provider if you are transferring away from FundsNetwork). The sale of the investments by your previous ISA provider will still go ahead and you must tell your new ISA provider (us, if you are transferring to FundsNetwork) what you want them to do with the proceeds. If you want the money paid to you, you will lose your ISA tax benefits.

Adviser fee

Any type of adviser fee we've accrued for you and/or paid on your behalf, before you cancel your investment, won't be paid back to you as part of the cancellation.

You may still have to pay any outstanding adviser if you have agreed with your adviser to spread these over a period of time.

In the case of an Initial Fee, if you have agreed that this will be refunded if you cancel, you must speak to your adviser directly to arrange repayment.

Switches

Your right to cancel a switch only applies to buying the new investment – the sale of the original holding will still take place.

If you cancel a switch in an Investment Fund Account, we will pay the money from the sale back to you.

If you cancel a switch in an ISA you must tell us what you want us to do with the money.

If you want the money to be paid to you, you will lose your ISA tax benefits and some or all of your ISA allowance. If you don't tell us what to do, we will pay the money to the ISA Cash Park until you give us instructions.

Compensation

Financial Administration Services Limited operates the FundsNetwork service and we are covered by the Financial Services Compensation Scheme. If we cannot meet our obligations you may be entitled to compensation from the Scheme. There are different levels of compensation for different types of investment, including the ISA Cash Park and CashManager Account. Further information on the Scheme and how it might apply to your investment is available at [fscs.org.uk](https://www.fscs.org.uk) or in the **FundsNetwork Client Terms**.

Investments in offshore funds, including ETPs, are not covered by the Financial Services Compensation Scheme.

If you would like to complain

If you would like to complain you can contact us as shown in the 'Contacting us' section below and we can give you details of our complaints procedure. If you are not happy with our response you can refer your complaint to the Financial Ombudsman Service by writing to:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR

The effect of charges on your Investment Fund Account

This section aims to show you how the charges for your investments might affect their growth, giving first a combined view of all the funds in this illustration, and then a more detailed view of each fund.

The first table on the left shows the total invested as a lump sum and/or monthly savings plan in this illustration, and the effective total initial and ongoing charges. The total ongoing charges are based on all the ongoing charges applicable to each fund (as shown in the detailed tables following), and the weighting of each fund, to approximate an overall ongoing charge. The total initial charges are calculated in a similar way, noting that the total initial charge is calculated as being applied to 'What you will pay'.

The table on the right uses a weighted growth rate for the projection of your investments in this account based on the weighting and assumed growth rate of each fund shown in the table relating to that fund. The table summarises 'What you will pay' (including the amounts invested and any adviser or intermediary Initial Fees that are paid in addition to the investment amounts) and an approximation for 'What you might get back' if the fund grows at the weighted growth rate and the relevant initial and ongoing charges are deducted.

Please note that the real growth rate of each fund will depend on future movements in share prices, which can go down as well as up - therefore the projections should only be considered as examples, are not guaranteed, and are not minimum or maximum amounts. You should also bear in mind that inflation will reduce what you could buy in the future with the amounts shown.

Investment Fund Account

Investment amount	
Lump sum	£24,112
Monthly Savings Plan	N/A
Initial charges	
Total initial charges (lump sum)	2.00%
Ongoing charges	
Total ongoing charges	2.00%

In this example the charges would have the effect of bringing the illustrated investment growth down by 2.25%, reducing it from 3.50% to 1.25%.

At end of year	What you will pay	Effect of charges to date	What you might get back at 3.50%
1	£24,594	£994	£24,400
3	£24,594	£2,090	£25,100
5	£24,594	£3,290	£25,800
10	£24,594	£6,840	£27,700

The detailed tables following next show how the charges for buying and owning each particular fund might affect the growth of that fund using an example growth rate. Each fund is projected at the middle growth rate used in the 'your personal account projection' section. This is the standard mid growth rate set by the Financial Conduct Authority for funds investing mainly in equities or shares, and a lower mid growth rate for funds investing predominantly in bonds or cash.

Considering each fund in isolation and using standard growth rates for similar types of fund helps to demonstrate the effect of charges on the growth of each fund, and makes it easier to compare one set of fund charges with another. However note that these projections do not show what the value of each fund might actually be in the future - the real growth rate of each fund will depend on that fund's future performance, which is unknown. Also the tables assume that any adviser or intermediary Ongoing Fee will be spread proportionally across all your funds. In practice we will take the adviser or intermediary Ongoing Fee either from a single fund or your CashManager Account. The charge will have a greater effect on a fund where the fee is actually deducted from and a lesser effect on other funds.

For each fund, the tables on the left list the initial and ongoing charges that will be included in each projection. If you have agreed to pay your adviser or intermediary an Ongoing Fee, then some of the charge that the fund manager pays to us may be rebated back into your account. If you have agreed to pay your adviser or intermediary a fixed Initial Fee or a fixed Ongoing Fee relating to the funds in this illustration then this will be apportioned to the funds in the illustration according to the initial weighting of each fund.

For each fund, the tables on the right will summarise 'What you will pay' (including the lump sum and monthly savings plan (MSP) amounts invested and any adviser or intermediary Initial Fee that is paid in addition to the investment amount) and 'What you might get back' if the fund grows at the example growth rate and the initial and ongoing charges shown in the corresponding table on the left are deducted.

Notes:

- All projected figures are rounded down and shown to 3 significant figures.
- If you have selected for income to be paid out and the amount of the income plus the amount of the charges paid is more than the amount your investment increases in any year, then the value of your investment (shown in the 'What you might get back' column) will reduce.
- Annual management charges (AMCs) and other expenses are supplied to us semi-annually by fund providers, however they can sometimes change materially during the intervening period. The most up-to-date charges can be obtained directly from the fund provider.
- For some funds there may be other charges to pay that are not included in these illustrations. These can include performance fees and the additional bid/offer spread applied to dual priced funds. Note that for such investments the figures shown in the 'What you might get back' column would be lower if these other charges were incorporated.

Rathbone Multi Asset Strategic Growth Portfolio Inst Acc

Investment amount		
Lump sum	£12,056	
Monthly Savings Plan (MSP)	N/A	
Initial charges	Charge	
Initial charge outside ISA (lump sum)	0.00%	
Adviser Initial Fee (lump sum)	2.00%	
Ongoing charges	Charge	Rebate
Annual Management Charge (AMC)	0.75%	
Negotiated Fund Manager Discount		0.035%
Other expenses	1.15%	
Service Fee (not inc in AMC) *	0.25%	
Adviser Ongoing Fee	0.00%	

*This is the rate that will be applied to your holdings in addition to the Annual Management Charge

In this example the charges would have the effect of bringing the illustrated investment growth down by 2.37%, reducing it from 3.50% to 1.13%.

At end of year	What you will pay	Effect of charges to date	What you might get back at 3.50%
1	£12,297	£511	£12,200
3	£12,297	£1,090	£12,500
5	£12,297	£1,720	£12,800
10	£12,297	£3,580	£13,700

Rathbone Multi Asset Total Return Portfolio Inst Acc

Investment amount		
Lump sum	£12,056	
Monthly Savings Plan (MSP)	N/A	
Initial charges	Charge	
Initial charge outside ISA (lump sum)	0.00%	
Adviser Initial Fee (lump sum)	2.00%	
Ongoing charges	Charge	Rebate
Annual Management Charge (AMC)	0.75%	
Negotiated Fund Manager Discount		0.035%
Other expenses	0.92%	
Service Fee (not inc in AMC) *	0.25%	
Adviser Ongoing Fee	0.00%	

*This is the rate that will be applied to your holdings in addition to the Annual Management Charge

In this example the charges would have the effect of bringing the illustrated investment growth down by 2.13%, reducing it from 3.50% to 1.37%.

At end of year	What you will pay	Effect of charges to date	What you might get back at 3.50%
1	£12,297	£483	£12,200
3	£12,297	£1,000	£12,600
5	£12,297	£1,570	£13,000
10	£12,297	£3,260	£14,000

Charges on your Investment Fund Account

Charges payable to your adviser or intermediary

You have agreed a rate for an Initial Fee and an Ongoing Fee with your adviser or intermediary.

The Initial Fee may be a percentage of the amount invested, or a fixed monetary amount. For lump sum investments an Initial Fee would be added to the lump sum investment amount (thereby increasing the amount you must pay). For monthly savings plan investments an Initial Fee would be deducted from the monthly payment you make. For transfers an Initial Fee would be deducted from the transfer proceeds we receive from another provider. The Initial Fee you will pay to your adviser or intermediary is illustrated below.

The Ongoing Fee may be a percentage of the value of your investments, or a fixed monetary amount, and is charged on a monthly basis. This fee is paid from a fund that has been selected by you, or else it will be deducted from your CashManager Account if you have one, or the largest fund in this account. Note that percentage based Ongoing Fees will vary with the performance of the funds chosen. In the illustration below we provide an example of what your adviser or intermediary will receive if there is no investment growth in the first year, and also what your adviser or intermediary will receive if your investment doubles in value in the first year.

Total amount invested in year 1 (includes lump sum and MSP)	Adviser Initial Fee		Adviser Ongoing Fee		
	Fee Rate(lump sum)	Total fee paid in year 1	Adviser Ongoing Fee rate	Total fee paid if 0% growth in year 1	Total fee paid if 100% growth in year 1
£24,112.00	2.00%	£482.24	0.00%	£0.00	£0.00

Platform fees payable to FundsNetwork

FundsNetwork receives a Service Fee, charged on an ongoing basis, in return for providing platform services and is paid to us, where applicable, for custodian services, and other ancillary support activities associated with your investment. These activities include - performing servicing transactions, the safeguarding of your holdings, the provision of reports and statements and access to FundsNetwork personnel in relation to any queries you may have on your account.

For funds where the Service Fee is payable in addition to the AMC, then it is displayed as a separate charge on your statement, and is paid from a fund that has been selected by you, or the largest fund in this account. For some funds the Service Fee is included in the AMC charged by the fund provider, and therefore will not show as a separate charge on your statement.

Since the Service Fee is a percentage of the value of your investments, it will vary with the performance of the funds chosen. In the illustration below we provide an example of what FundsNetwork will receive if there is no investment growth in the first year, and also what we will receive if your investment doubles in value in the first year.

Total amount invested in year 1 (includes lump sum and MSP)	Service Fee paid as part of the AMC		Service Fee paid in addition to the AMC	
	Total fee paid if 0% growth in year 1	Total fee paid if 100% growth in year 1	Total fee paid if 0% growth in year 1	Total fee paid if 100% growth in year 1
£24,112.00	£0.00	£0.00	£60.28	£120.56

Investor Fee

Note that in addition to the Service Fee shown above that relates to the funds illustrated in this document, you will also pay an Investor Fee of **£45.0** per year to FundsNetwork.

Fund information

We provide you with the essential information you need to know about the fund in either our 'Fund Information' section where you will find a 'Fund Table' and/or in a Key Investor Information Document (KIID). If a performance fee (or charge) is applied to the fund, this information will be detailed in the KIID and in the Fund Table under "Risk factors".

Fund Tables

The fund tables provide key information about each fund, such as the fund's objectives, charges and risks.

Key Investor Information Document (KIID)

The KIID is a short document containing the essential characteristics of an investment fund to help you understand the nature and the risks of investing. This will include the fund objectives, risk factors, charges, and performance history. The charges could be different from the charges you pay when investing through FundsNetwork.

Where a charge appears in the 'Effect of charges' section and in the KIID, the charges stated in the 'Effects of charges' section are the charges that will apply to your investment.

More detailed information is available in the Fund Prospectus which you can obtain from the relevant fund provider.



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This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Rathbone Strategic Growth Portfolio (I-Class, OEIC)

A sub-fund of Rathbone Multi Asset Portfolio (OEIC)

Authorised Corporate Director: Rathbone Unit Trust Management Limited

Accumulation shares SEDOL code: B75ZMR9

Income shares SEDOL code: B7FOLT7

Objectives and investment policy

The fund's objective is to seek to grow your investment over the long term. Specifically, in terms of performance, the fund seeks to exceed the returns of its benchmark index, the UK Consumer Price Index (CPI), by 3 to 5% a year, on average, over a minimum 5 year period. In addition, the fund's volatility is targeted to be two-thirds of equity volatility as measured by the MSCI World Equity index. There is no guarantee that the fund will achieve a positive return over this, or any other, period and you may not get back the original amount you invested.

Under normal circumstances, the fund invests mainly in shares from the UK and elsewhere, and in other securities, including bonds and money market instruments. The fund may invest in these securities directly, but generally gains exposure to them by investing in other collective investment schemes (funds, such as unit trusts, UCITS and OEICs). Because the fund is a Non-UCITS Retail Scheme (NURS), it has greater flexibility in its choice of investment types than if it were a UCITS.

The fund may also invest in other securities permitted by the Prospectus. The fund may use investment techniques and derivatives for efficient portfolio management (including hedging) and to seek investment gains.

The fund is managed at the fund manager's discretion without reference to any benchmark. The manager uses its own analysis to determine an overall allocation amongst different asset classes based on anticipated growth and income over the long term.

Designed for: Investors who understand the fund's risks, want an investment that focuses on growth, and intend to invest their money in these investments for a minimum of five years or preferably longer.

You can buy and sell shares in the fund on each business day of the fund.

The fund offers accumulation shares (shares in which any dividends received are added to the share price) and income shares (shares in which any dividends received are paid to the shareholder).

Terms to understand

Bonds: Securities that represent an obligation to repay a debt, along with interest.

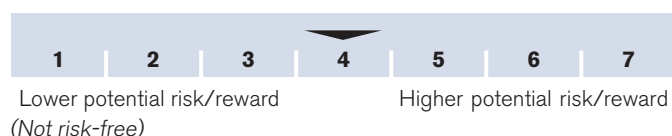
Derivatives: Financial instruments whose value is linked to one or more rates, indices, share prices or other values.

Hedging: Using techniques to fully or partially cancel out risks.

Money market instruments: High-quality investments that pay interest and are designed to maintain a stable value.

Shares: For the purposes of the investment policy, securities that represent fractional ownership in a company (as distinct from shares in this fund).

Risk and reward profile



This indicator is a measure of the fund's past volatility (the extent and rapidity of up-and-down movements of the value of an investment). It may not be a reliable indication of the fund's future risk. The risk category shown is not a target or a guarantee and may change over time.

The risk indicator for this fund reflects the following:

- As an asset class, shares have greater risk than either bonds or money market instruments.

The value of investments in the fund and the income from them may go down as well as up and you may not get back your original investment when you sell your shares.

During unusual market conditions, the risks normally experienced by the fund may increase significantly, and in addition, the fund may be subject to the following risks:

Counterparty risk: The fund could lose money if an entity with which it does business becomes unwilling or unable to honour its obligations to the fund.

Currency risk: Changes in currency exchange rates could adversely affect fund performance.

Default risk: The issuers of certain bonds could become unable to make payments on their bonds.

Derivatives risk: The use of derivatives for investment purposes may increase the volatility of the fund's net asset value and may increase its risk profile.

Liquidity risk: During difficult market conditions, some securities may become hard to value or sell at a desired price.

Management risk: Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental in extreme market conditions.

Charges for this fund

The fund manager receives an annual fee, which is included in the ongoing charges shown below. Ongoing charges are the same for all investors in the same class. The charges shown below are based on actual fees and expenses for the year ending 30 September 2013.

One-off charges taken before or after you invest:

Entry charge none

Exit charge none

Charges taken from the fund over a year:

Ongoing charges 1.59% (Acc Shares); 1.59% (Inc Shares)

Charges taken from the fund under specific conditions:

Performance fee none

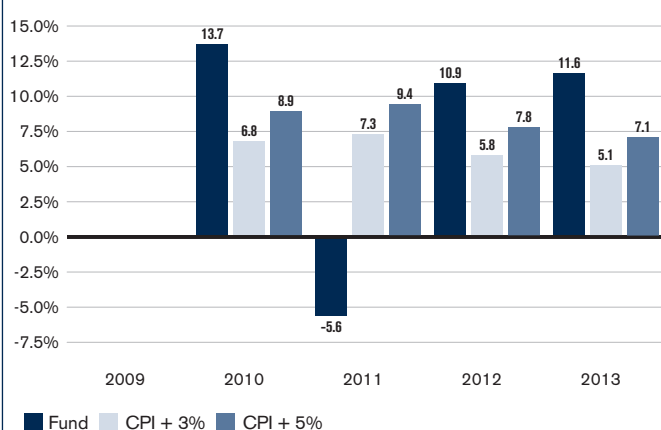
For more information about charges, please see the "Charges" section of the fund's Prospectus, available by calling the Information Line or emailing rutm@rathbones.com

Past performance

Basis of performance: mid to mid, net income reinvested.

Fund inception: 10 June 2009. I-Class shares were launched 1st March 2012. Performance is based on the prices for R-Class shares adjusted for the appropriate charging structure prior to that date.

Rathbone Strategic Growth Portfolio (I-Class, OEIC) in GBP



Source: Financial Express and Rathbones

Practical information

Depository: National Westminster Bank Plc.

Additional Information This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the fund (including the Supplementary Information Document), on other shares of this fund and on other funds, or to obtain a free copy of the fund's Prospectus or the annual and semi-annual shareholder reports, call the Information Line or write to the registered office, at the address below. Alternatively, visit www.rutm.com. The Prospectus and shareholder reports are in English.

For fund performance and most recent share price, go to www.rutm.com

Notices: The assets of each fund are segregated, meaning that each fund is insulated from any losses or claims associated with the other funds.

Tax: Investors should note that the tax legislation that applies to the fund may have an impact on the personal tax position of their investment in the fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Rathbone Unit Trust Management Limited
1 Curzon Street, London W1J 5FB

Information line: 020 7399 0399

Telephone: 020 7399 0000 | Facsimile: 020 7399 0057

Email: rutm@rathbones.com

Website: www.rutm.com

Publication Date: This Key Investor Information Document is accurate as at 14 February 2014.

This fund and Rathbone Unit Trust Management Limited are authorised and regulated by the Financial Conduct Authority (FCA).

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This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Rathbone Total Return Portfolio (I-Class, OEIC)

A sub-fund of Rathbone Multi Asset Portfolio (OEIC)

Authorised Corporate Director: Rathbone Unit Trust Management Limited

Accumulation shares SEDOL code: B785B35

Income shares SEDOL code: B7FQLW0

Objectives and investment policy

The fund's objective is to seek an increasing rate of income as well as growth of your investment over the long term. Specifically, in terms of performance, the fund seeks to exceed the returns of its benchmark index, the Sterling six-month LIBOR by 2% a year, on average, over a minimum 3 year period. In addition, the fund's volatility is targeted to be one third of equity volatility as measured by the MSCI World Equity index. There is no guarantee that the fund will achieve a positive return over this, or any other, period and you may not get back the original amount you invested.

Under normal circumstances, the fund invests mainly in shares from the UK and elsewhere, and in other securities, including bonds and money market instruments. The fund may invest in these securities directly, but generally gains exposure to them by investing in other collective investment schemes (funds, such as unit trusts, UCITS and OEICs). Because the fund is a Non-UCITS Retail Scheme (NURS), it has greater flexibility in its choice of investment types than if it were a UCITS.

The fund may also invest in other securities permitted by the Prospectus. The fund may use investment techniques and derivatives for efficient portfolio management (including hedging) and to seek investment gains.

The fund is managed at the fund manager's discretion without reference to any benchmark. The manager uses its own analysis to determine an overall allocation amongst different asset classes based on anticipated growth and income over the long term.

Designed for: Investors who understand the fund's risks, want an investment that combines income and growth, and intend to invest their money in these investments for a minimum of two years, preferably longer.

You can buy and sell shares in the fund on each business day of the fund.

The fund offers accumulation shares (shares in which any dividends received are added to the share price) and income shares (shares in which any dividends received are paid to the shareholder).

Terms to understand

Bonds: Securities that represent an obligation to repay a debt, along with interest.

Derivatives: Financial instruments whose value is linked to one or more rates, indices, share prices or other values.

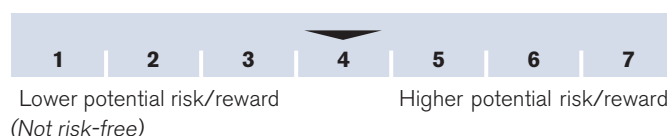
Hedging: Using techniques to fully or partially cancel out risks.

LIBOR: The London Interbank Offered Rate, the average interest rate that leading banks in London charge when lending to other banks.

Money market instruments: High-quality investments that pay interest and are designed to maintain a stable value.

Shares: For the purposes of the investment policy, securities that represent fractional ownership in a company (as distinct from shares in this fund).

Risk and reward profile



This indicator is a measure of the fund's past volatility (the extent and rapidity of up-and-down movements of the value of an investment). It may not be a reliable indication of the fund's future risk. The risk category shown is not a target or a guarantee and may change over time.

The risk indicator for this fund reflects the following:

- The fund's emphasis on income helps it to maintain a moderate risk profile.

The value of investments in the fund and the income from them may go down as well as up and you may not get back your original investment when you sell your shares.

During unusual market conditions, the risks normally experienced by the fund may increase significantly, and in addition, the fund may be subject to the following risks:

Counterparty risk: The fund could lose money if an entity with which it does business becomes unwilling or unable to honour its obligations to the fund.

Currency risk: Changes in currency exchange rates could adversely affect fund performance.

Default risk: The issuers of certain bonds could become unable to make payments on their bonds.

Derivatives risk: The use of derivatives for investment purposes may increase the volatility of the fund's net asset value and may increase its risk profile.

Liquidity risk: During difficult market conditions, some securities may become hard to value or sell at a desired price.

Management risk: Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental in extreme market conditions.

Charges for this fund

The fund manager receives an annual fee, which is included in the ongoing charges shown below. Ongoing charges are the same for all investors in the same class. The charges shown below are based on actual fees and expenses for the year ending 30 September 2013.

One-off charges taken before or after you invest:

Entry charge none

Exit charge none

Charges taken from the fund over a year:

Ongoing charges 1.79% (Acc Shares); 1.79% (Inc Shares)

Charges taken from the fund under specific conditions:

Performance fee none

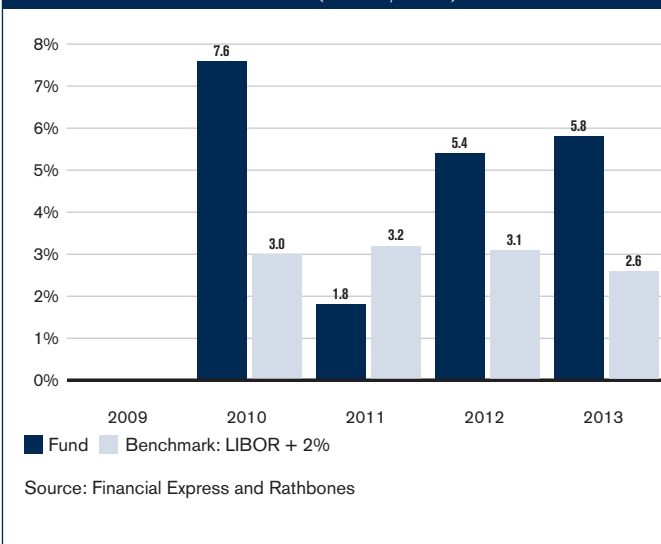
For more information about charges, please see the "Charges" section of the fund's Prospectus, available by calling the Information Line or emailing rutm@rathbones.com

Past performance

Basis of performance: mid to mid, net income reinvested.

Fund inception: 10 June 2009. I-Class shares were launched 1st March 2012. Performance is based on the prices for R-Class shares adjusted for the appropriate charging structure prior to that date.

Rathbone Total Return Portfolio (I-Class, OEIC) in GBP



Practical information

Depository: National Westminster Bank Plc.

Additional Information This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the fund (including the Supplementary Information Document), on other shares of this fund and on other funds, or to obtain a free copy of the fund's Prospectus or the annual and semi-annual shareholder reports, call the Information Line or write to the registered office, at the address below. Alternatively, visit www.rutm.com. The Prospectus and shareholder reports are in English.

For fund performance and most recent share price, go to www.rutm.com

Notices: The assets of each fund are segregated, meaning that each fund is insulated from any losses or claims associated with the other funds.

Tax: Investors should note that the tax legislation that applies to the fund may have an impact on the personal tax position of their investment in the fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

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This fund and Rathbone Unit Trust Management Limited are authorised and regulated by the Financial Conduct Authority (FCA).

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Established 1742

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Full details of the Investment Fund Account and ISA products discussed in this document are included in the FundsNetwork Client Terms which is the legally binding contract between you and Fidelity Worldwide Investment.

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