

KEY INFORMATION DOCUMENT

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

RATHBONE SICAV ETHICAL BOND FUND

Product: Rathbone Luxembourg Funds SICAV, Rathbone SICAV Ethical Bond Fund, Z GBP Acc

ISIN: LU1396461268

Manufacturer: FundRock Management Company S.A.

Website for PRIIP Manufacturer: www.fundrock.com

Contacting the PRIIP Manufacturer: +352 27 111 1

Competent Authority: CSSF Luxembourg is responsible for supervising FundRock Management Company SA in relation to this Key Information Document. This PRIIP is authorised in Luxembourg. Investment Manager: Rathbones Asset Management Ltd is authorised in the UK and regulated by the Financial Conduct Authority.

This document is accurate as at: 11 November 2024.

WHAT IS THIS PRODUCT?

Type: Undertaking for Collective Investment in Transferable Securities (UCITS) under European Directive 2009/65/EC. An investment company with variable capital (société d'investissement à capital variable or "SICAV") under Luxembourg law.

Term: This product is not subject to any fixed term.

Objectives: The sub-fund's objective is to seek regular, above-average income. Under normal circumstances, the sub-fund invests mainly in bonds and bond market instruments that meet strict ethical and financial criteria. The sub-fund may also invest in other securities permitted by UCITS regulations. The sub-fund may use investment techniques and derivatives for efficient portfolio management (including hedging). The sub-fund is managed at the fund manager's discretion without reference to any benchmark. The manager uses its own analysis to identify those individual bonds that can offer the best overall combination of price, risk, income and also meet established ethical standards.

Intended Retail Investor: This product targets Retail and Professional investors and as a minimum requirement, is suited to a first time investor with a basic knowledge of investments. This product targets investors who intend to invest their money for a minimum period of 5 years. Rathbones defines the minimum recommended holding period of 5 years as Long Term. This product has no capital guarantee and investors may not get back the original amount invested. This product is appropriate for investors who have a risk appetite compatible with the SRI of the product as defined in the Prospectus. This product may be distributed as follows: on an execution only basis without a suitability assessment; with investment advice; or, as a component of a managed portfolio.

The depositary is HSBC Continental Europe, Luxembourg. Further information regarding the Fund, all available Sub-Funds and share classes, including copies of the prospectus, annual and half yearly report and accounts, can be obtained free of charge (in English and other required languages) from the registered office of the Company, 4, rue Peternelchen, L-2370, Howald, Grand Duchy of Luxembourg.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR:



Lower risk

Higher risk



The risk indicator assumes you keep the product for a minimum of 5 years. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator ("SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as class 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium low level, and poor market conditions are unlikely to impact the capacity of the fund to pay you.

Adverse market conditions, the use of derivatives, exchange rates and counterparty failure may affect the risk of this product. It is not protected and you could lose some or all of your investment. This product does not include any protection from future market performance. Other risks to be considered may include: Asset class, Counterparty, Derivatives, Hedging, Liquidity, Sustainability, Volatility, amongst others. These are disclosed in the 'Risk Factors Overview' section of the prospectus and the sub-fund appendix for more details.

Be aware of currency risk. You may receive payments in a different currency than the Sub-Fund's base currency, so the final return you get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Any income arising in relation to this unit class will be accumulated (i.e. automatically reinvested and reflected in the price of the shares).

There may be some differences in applicable charges to specific share classes. Further information is available upon request to the Investment Manager.

PERFORMANCE SCENARIOS

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years			
Example Investment: GBP 10 000			
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.		
Stress	What you might get back after costs	GBP 6 630	GBP 6 640
	Average return each year	-33.67%	-7.86%
Unfavourable	What you might get back after costs	GBP 7 750	GBP 9 430
	Average return each year	-22.55%	-1.16%
Moderate	What you might get back after costs	GBP 10 540	GBP 11 720
	Average return each year	5.36%	3.23%
Favourable	What you might get back after costs	GBP 11 340	GBP 13 760
	Average return each year	13.44%	6.60%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable Scenario: This type of scenario occurred for an investment between September 2017 and September 2022.

Moderate Scenario: This type of scenario occurred for an investment between March 2015 and March 2020.

Favourable Scenario: This type of scenario occurred for an investment between January 2016 and January 2021.

WHAT HAPPENS IF FUNDROCK MANAGEMENT COMPANY S.A. IS UNABLE TO PAY OUT?

The Management Company is responsible for administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss. This product has no capital guarantee and investors may not get back the original amount invested.

WHAT ARE THE COSTS?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and should show you the impact that all costs will have on your investment over time.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	66 GBP	356 GBP
Annual cost impact (*)	0.7%	0.7% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.28 % before costs and 2.63 % after costs.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	0 GBP
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 GBP
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.55% of the value of your investment per year. This is an estimate based on actual costs over the last year.	55 GBP
Transaction costs	0.10% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	10 GBP
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended minimum holding period: 5 Years.

Investment in the fund should be viewed as a medium to long term investment. There is no cancellation or cooling off period. There is no required minimum holding period. Investors can redeem on any dealing day. Please refer to the prospectus for more information. The value of the Fund's shares can go down as well as up. You may get back less than you invest.

HOW CAN I COMPLAIN?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Website for PRIIP Manufacturer: <https://www.fundrock.com/policies-and-compliance/frd-complaints-handling-policy/>

E-mail: FRMC_qualitycare@fundrock.com

Address: FundRock Management Company S.A., 33 Rue de Gasperich, 5826 Hesperange, Luxembourg.

OTHER RELEVANT INFORMATION

Alongside this document, please read the prospectus on our website. The past performance of this product can be found by following this link https://docs.publifund.com/pastperf/LU1396461268/en_LU. Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future.

Past performance shows the fund's performance as the percentage loss or gain per year over the last 10 years (or shorter if unavailable). Previous performance scenario calculations can be found at this link https://docs.publifund.com/monthlyperf/LU1396461268/en_LU

You can obtain further information on this fund including the full prospectus free of charge at <https://www.rathbonesam.com/rathbone-luxembourg-funds-sicav-prospectus>. The latest share prices are available from the administrator during normal business hours and are published daily at www.rathbonesam.com.