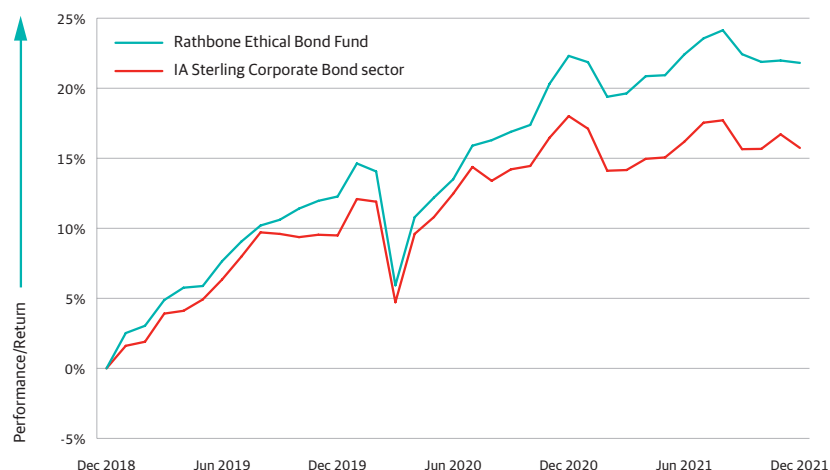


Rathbone Ethical Bond Fund

A top-performing bond fund with a high yield, suitable for income investors and/or specialist ethical investors



Over the last 3 years to end December 2021, the fund performance outstrips other funds of this type and has one of the best yields in its sector (see overleaf).

Source: FE fundinfo.
I-class units.

What does the total return over several periods look like?

Performance	6 months	1 year	3 years	5 years	10 years	Since manager inception*
Rathbone Ethical Bond Fund	-0.49%	-0.41%	+21.81%	+30.50%	+94.19%	+134.53%
Sector average: IA Sterling Corporate Bond	-0.38%	-1.92%	+15.74%	+18.89%	+61.56%	+102.95%
Quartile	2	1	1	1	1	1

Source: FE fundinfo, to end December 2021. *Bryn Jones, since 1 November 2004. Annual performance to end December for each of the last 5 years (in date order, oldest first) is as follows with sector (IA Sterling Corporate Bond) performance in brackets: +10.54% (+5.06%), -3.08% (-2.22%); +12.27% (+9.49%); +8.94% (+7.77%); -0.41% (-1.92%). Performance is based on a combination of I-class and R-class unit prices. **Past performance should not be seen as an indication of future performance. The value of investments and the income from them may go down as well as up and you may not get back what you originally invested. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.**

Medium to long-term high income and capital growth, highly competitive against other Sterling Corporate bond funds:

1. Focus on high quality (investment grade) bonds but with a performance and yield that places the fund amongst the top corporate bond funds in the sector.
2. Ethical overlay, provided by a dedicated research team provides an important and extra level of investment diligence – helping to identify problems that might affect performance at the earliest stage.
3. With an ethical overlay applied to the fund, it is suitable for ethical and charity investors alike.

What yield does the fund offer?

Funds yields – IA Sterling Corporate Bond sector



Source: FE fundinfo to 31.12.2021, representative share classes at that date.

You are buying a bond fund for your clients where:

1. The fund offers a quarterly payout of income.
2. The fund is managed with a blend of economic and political trends and company analysis – marrying the macro with the micro research processes. Both processes are highly influenced by a thematic investment style.
3. The fund is not benchmark-constrained, unlike many of its competitors.
4. Credit exposures are 'AAA' maximum single issue at 5%; 'AA' maximum single issue at 4%; 'A' maximum single issue at 3%; 'BBB and other' maximum single at 2%.
5. The fund uses long-dated, liquid AAA-rated bonds to manage duration effectively.
6. We use the 'four C's plus' process for credit selection.
Character – management's ability to react to events;
Capacity – sources of liquidity and cash-flow analysis;
Collateral – assets that are pledged and lastly **Covenants**.
The 'plus' is **Conviction** – to achieve long term above average performance, investors must think differently to the market.

Manager with a strong track record



Bryn Jones
Fund Manager

Bryn joined Rathbones in November 2004. He is also lead manager of the Rathbone Strategic Bond Fund. Bryn has over 20 years experience in equity and fixed income markets and has a BA Honours in Geography. Bryn holds the Investment Management

Certificate. Bryn has also been appointed as one of a select number of ethical investors to the UKSIF Impact Investing Reference Group.

"A unique offering – a top-performing fund with one of the best yields in the corporate bond fund universe and the bonus of a strong ethical screening process brought to you by a team with over 20 years of ethical investment experience."

Ratings and awards



Logos as at 31.12.2021. Please refer to our factsheet for up-to-date information.

Disclaimer – Eurosif does not accept responsibility or legal liability for errors, incomplete or misleading information provided by signatories in their responses to the European SRI Transparency Code. Eurosif does not provide any financial advice nor endorse any specific funds, organisations or individuals.

The European SRI Transparency logo signifies that Rathbone Unit Trust Management Limited commits to provide accurate, adequate and timely information to enable stakeholders, in particular consumers, to understand the Socially Responsible Investment (SRI) policies and practices relating to the fund.

Detailed information about the European SRI Transparency Guidelines can be found on eurosif.org, and information of the SRI policies and practices of the Rathbone Ethical Bond Fund can be found at: rathbonefunds.com.

The Transparency Guidelines are managed by Eurosif, an independent organisation. The European SRI Transparency Logo reflects the fund manager's commitment as detailed above and should not be taken as an endorsement of any particular company, organisation or individual.

The information contained in this document is for use by investment advisers only and must not be circulated to private clients or to the general public. Past performance should not be seen as an indication of future performance. The value of investments and the income from them may go down as well as up and you may not get back your original investment.

Rathbone Unit Trust Management Limited
8 Finsbury Circus, London EC2M 7AZ
Tel 020 7399 0000

Information line
020 7399 0399
rutm@rathbones.com
rathbonefunds.com

Authorised and regulated by the
Financial Conduct Authority

A member of the
Investment Association

A member of the Rathbones Group.
Registered No. 02376568