

Rathbone Greenbank Global Sustainable Bond Fund

Investment objective

We aim to deliver a greater total return (income and capital growth) than a composite benchmark, after fees, over any rolling five-year period. Composite benchmark: 70% ICE BofA Global Corporate Index (Hedged to GBP), 15% ICE BofA Global Government Excluding Japan Index (Hedged to GBP), 15% ICE BofA All Maturity Global High Yield Index (Hedged to GBP).

Investment strategy

To meet the objective, the fund manager will invest globally with at least 60% in investment grade credit (with a credit rating of AAA to BBB-). The remaining 40% of the fund may be invested in government bonds, investment grade corporate bonds or high yield corporate bonds (with a credit rating below BBB- or with no rating at all). Our fund's ethical and sustainability criteria are applied by Rathbone Greenbank Investments, an ethical research division of our company, which cannot be influenced by our fund managers. Companies are assessed against positive and negative social and environmental criteria.

Fund facts

Manager	Rathbones Asset Management Limited
Trustee	NatWest Trustee and Depository Services
Date launched/launch price	30 November 2023/100p
Size of fund	Mid-market: £27.37m
Share price	Income (Inc): 102.90p Accumulation (Acc): 102.90p
Historical distribution yield	3.40%
Total no. of holdings	116
Initial charge	None
MiFID II charges	
Ongoing charges figure (OCF) as at	Inc: 0.40%/Acc: 0.40%
Transaction costs	Inc: 0.08%/Acc: 0.08%
Total MiFID II charges*	Inc: 0.48%/Acc: 0.48%
Minimum initial investment	£10,000,000
Minimum additional investments	£500

Distributions per unit

	Ex div	Payment
Annual	01 May	30 Jun
Interim	01 Aug	30 Sep
Interim	01 Nov	31 Dec
Interim	01 Feb	31 Mar
Year end 30 April		

Currency exposure

Currency	% (Gross)	% (Net)
GBP	17.47	97.27
EUR	33.69	1.81
USD	48.15	0.58
NOK	0.33	0.33
SEK	0.36	0.01

Dealing/valuation

Forward daily: 9.00am-5.00pm
Valuation point: 12.00 midday
Dealing/valuation: 0330 123 3810
Information line: 020 7399 0399

Fund codes

Sedol (Inc): BRXCD24
Sedol (Acc): BRXCD13
ISIN (Inc): GBO0BRXCD242
ISIN (Acc): GBO0BRXCD135

Product availability

For Investment Advisers, third party availability – all major platforms.

For more information, please see our 'Fund Centre' page on the 'How to Invest' section of our website rathbonesam.com

Management



Bryn Jones
Fund Manager

Bryn joined Rathbones in November 2004 and heads up the fixed income team. He has over 25 years' investment industry experience in equity and fixed income markets. Bryn is a WMA representative and sits on the IA fixed income advisory committee.



Stuart Chilvers
Fund Manager

Stuart joined Rathbones in September 2017. He assists in the management of the Rathbone Ethical Bond Fund and the Rathbone Strategic Bond Fund. He also manages the Rathbone High Quality Bond Fund since April 2023. Stuart holds a first-class Bachelor's degree in Mathematics.

10 largest holdings

Data as at 31.01.24	%
IDB 3.5% 12/04/2033	2.72
European Investment Bank 4.875% 15/02/2036	2.44
Microsoft 2.525% 01/06/2050	2.21
UK Treasury 0.875% 31/07/2033	1.94
KFW 0.0% 29/06/2037	1.47
Asian Development Bank 4.125% 12/01/2034	1.44
Vodafone Group 6.15% 27/02/2037	1.40
Digital Dutch Finco 1.5% 15/03/2030	1.35
UK Treasury 1.5% 31/07/2053	1.28
AXA 6.379% Perp	1.27

Theme split

Data as at 31.01.24



*Discrepancy on weights will be due to rounding

Credit quality distribution

Data as at 31.01.24**	%
AAA	16.11
AA	1.24
AA-	3.22
A+	1.17
A	8.33
A-	6.91
BBB+	19.64
BBB	18.40
BBB-	11.30
BB+	5.10
BB	1.84
B+	0.60
B	0.26
B-	0.65
NR	1.74
Cash	3.49

You should know

Important information

Copies of the Prospectus, the Key Investor Information Document (KIID), the Supplementary Information Document (SID), and application forms may be obtained, free of charge, from Rathbones Asset Management Limited.

Details of tax levels and reliefs may change in the future. The value of any tax relief depends on individual circumstances. If you have doubts about your tax position, or the suitability of this investment, you should seek professional advice. Interest rate fluctuations are likely to affect the capital value of investments within bond funds. When long term interest rates rise the capital value of units is likely to fall and vice versa. The effect will be more apparent on funds that invest significantly in long-dated securities. The value of capital and income will fluctuate as interest rates and credit ratings of the issuing companies change.

The annual management charge and other income expenses are paid out of the fund's capital.

Information notes

If you require clarity on any of the terms used in this factsheet then please refer to our Supplementary Information Document for further explanation.

[^]The ongoing charges figure (OCF) includes the Annual Management Charge and all appropriate costs that may be deducted from the fund's assets, in line with current regulatory and industry guidance. Where appropriate, the OCF may include a synthetic element relating to the costs incurred in underlying collective investment undertakings, where permitted by the Prospectus. The OCF is included in the Annual or Interim report and are calculated biannually.

Sustainability analysis by Greenbank



Kate Elliot

Head of Ethical, Sustainable and Impact Research

Kate assesses the ESG performance of companies and monitors emerging ethical and sustainability themes. She also developed the fund's sustainability reporting frameworks.



Sophie Lawrence

Stewardship and Engagement Lead

Sophie joined Greenbank in January 2020 as a senior ethical, sustainable and impact researcher. Now as stewardship and engagement lead she is responsible for the delivery of key engagement projects and shaping Greenbank's engagement strategy.



Matt Crossman

Stewardship Director for Rathbones

Matt oversees the work of the group Stewardship Committee and ensures active voting at company AGMs. He also leads thematic engagement with companies on ESG issues.

Rathbones Asset Management Limited

8 Finsbury Circus, London EC2M 7AZ
Tel 020 7399 0000

Information line

020 7399 0399
ram@rathbones.com
rathbonesam.com

Authorised and regulated by the Financial Conduct Authority

A member of the Investment Association (IA)

A member of the Rathbones Group. Registered No. 02376568