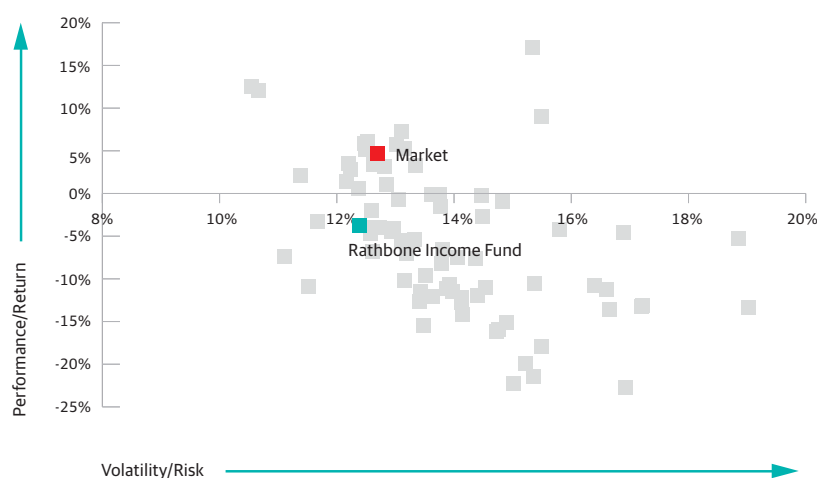


# Rathbone Income Fund

Focus on capital preservation whilst achieving a growing income and capital growth

Significantly less risk than the market average and maintaining a higher level of performance. (5 years to end March 2020)



*"A core UK investment fund within your equity portfolios. This is for someone looking for a product that aims to combat inflation by providing a rising income and strong capital growth. You can invest dividend income up to retirement, adding to total return and take income in retirement whilst the capital continues to grow. The reinvestment of income adds much to total return over the longer term, especially if it is growing."*

Source: Financial Express.  
Market = FTSE All Share Index.

Performance is for I-class units.

## What of the total return over several periods?

Performance	6 months	1 year	3 years	5 years	10 years
Rathbone Income Fund	-23.02%	-19.67%	-18.45%	-3.71%	+77.90%
Sector average: IA UK Equity Income*	-22.97%	-20.64%	-17.56%	-6.23%	+54.82%
Quartile	2	2	3	2	1
Index: FTSE All Share	-22.02%	-18.45%	-12.19%	+2.89%	+53.57%

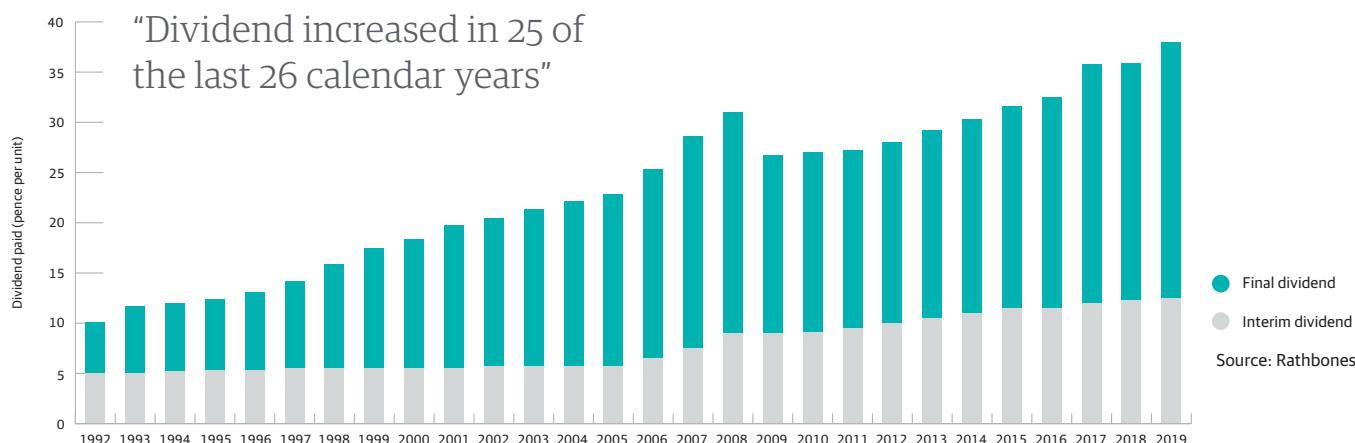
Source: Financial Express, to end December 2019. Annual performance to end December for each of the last 5 years (in date order, oldest first) is as follows with sector (IA UK All Companies) performance in brackets: +9.36% (+6.20%); +8.38% (+8.84%); +8.22% (+11.32%); -8.55% (-10.54%); +18.59% (+20.07%). Performance is a combination of I-class units and R-class units (where I-class was unavailable). **Past performance should not be seen as an indication of future performance. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.**

\*On 3 April 2017, the fund moved from the IA UK All Companies to the IA UK Equity Income sector.

Strong capital and income performance combined with low volatility is no accident but the consequence of an excellent investment process:

1. Around 30% (excluding cash) investments outside the FTSE 100 Index – offers genuine diversification at market capitalisation and stock level.
2. Risk-based investment approach, delivering below sector average volatility.
3. A record of an attractive and growing level of income – dividend increased in 25 out of the last 26 calendar years.

## What is the picture for dividend record?



## What are you buying for your clients?

1. A core UK equity income fund.
2. A fund with a 'value' bias.
3. A fund that can invest up to 20% overseas.
4. A fund that has a low turnover – aiming for long-term investment not short-term speculation – a 'buy and hold' strategy.
5. A fund that controls risk through stock selection – weighted by risk/return expectation rather than by benchmark weighting.
6. A highly regarded and experienced team, with Carl Stick at the helm since January 2000.
7. A fund managed with a solid investment process based on risk control, quality and value investments.

## Manager with a strong track record



**Carl Stick**  
Fund Manager

Carl is a Board Director of Rathbone Unit Trust Management Limited and plays a key role in the development of Rathbones' investment process and business strategy. He is also the manager of the Rathbone Income Fund, which he has been managing since January 2000.

After Rathbones acquired Neilson Cobbold in 1996, Carl transferred to London in August 1998, where he became an assistant fund manager for the unit trust business, working alongside Hugh Priestley. Carl graduated from the University of Southampton in 1991 with a BA Honours degree in English Literature. He is also I.I.M.R. qualified and a Fellow of the Securities Institute.

## Ratings and awards



Logos as at 31.03.20. Please refer to our factsheet for up-to-date information.



**Alan Dobbie**  
Fund Manager

Alan joined Rathbones in October 2005 and became co-manager of the Rathbone Income Fund in October 2018. He has previously managed and co-managed a number of UK, European and global equity funds for Rathbones. He graduated from the University of Strathclyde with an MSc Finance and also

holds degrees in Accounting & Finance and Chemical Sciences from the Universities of Glasgow and Edinburgh, respectively. Alan holds the Investment Management Certificate (IMC) and is a Chartered Financial Analyst (CFA) charter-holder.

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.

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