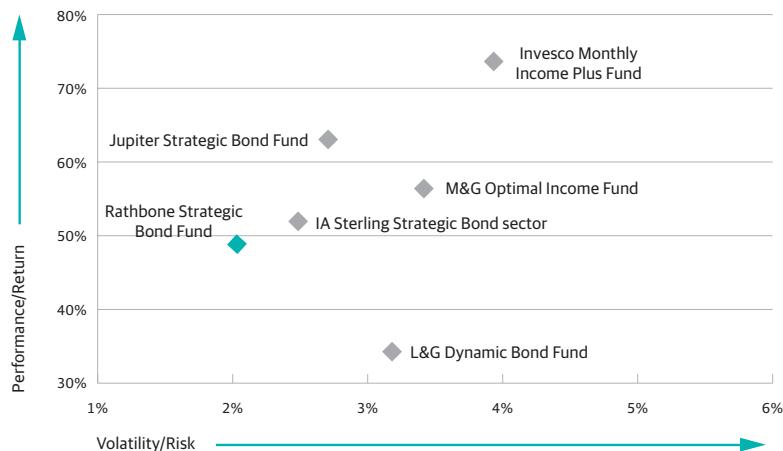


Rathbone Strategic Bond Fund

Navigate bond investing with a specialist combination of bonds and funds incorporating a robust strategic overlay to deliver true diversification across economic and market cycles

How has risk been managed?



"On weekly volatility since the fund launched*, the Rathbone Strategic Bond Fund has one of the lowest volatility figures in the sector and in this context, performance compares favourably to the sector average and some of the largest funds in it."

*03.10.2011

Source: Financial Express.

Volatility shown is annualised standard deviation of weekly returns since the launch of the Rathbone Strategic Bond Fund to end of September, main units only.

What of the total return over several periods?

Performance	6 months	1 year	3 years	5 years
Rathbone Strategic Bond Fund	+2.73%	+4.36%	+10.91%	+21.01%
Sector average: IA Sterling Strategic Bond	+4.61%	+7.08%	+10.47%	+20.97%
Quartile	4	4	2	2

Source: Financial Express, to end September 2019. Annual performance to end September for each of the last 5 years (in date order, oldest first) is as follows with sector (IA Sterling Strategic Bond) performance in brackets: +5.77% (+6.09%); -0.03% (-0.19%); +8.48% (+7.33%); +6.34% (+5.31%); -1.36% (-2.49%). Performance is for I-Class units. **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.**

Medium to long-term capital growth but at a lower volatility than other strategic bond funds:

1. A rare strategic bond fund that targets low volatility and strong risk-adjusted returns.
2. Since launch in October 2011, the fund has one of the lowest volatility records in the sector and costs just 0.50% per annum (annual management charge), again one of the lowest against the peer group.
3. Combining Rathbones' considerable experience and fund buying scale. Fund investment gives valuable specialist input to the fund, and an increase in liquidity (the ease of buying or selling holdings), over and above very select direct bonds.
4. Portfolio diversification through negative correlation with equities over 1 and 2 years.

In the complex world of bond markets – with volatility and wide ranging relative performance (see the table below), how do you decide which bonds to invest in and in what quantities over time? More often than not, last year's winners are this year's losers. You need to outsource to a strategic fund.



Ratings and awards



Bryn Jones

Logos as at 30.09.19. Please refer to our factsheet for up-to-date 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 Rathbone Unit Trust Management Limited.

Emerging markets are volatile and may suffer from liquidity problems.

Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

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 product, you should seek professional advice.

As the Manager's annual fee is taken from capital, this will mean that capital may be eroded or growth restricted to the extent of the charge and that, while there may as a result be a reduction in liability for Capital Gains Tax, there will be some increase in Income Tax liability for tax paying unitholders. All other income expenses are paid out of the fund's income.

Managers with a strong track record



Bryn Jones

Lead Manager, asset allocation and stock selection

Bryn joined Rathbones in November 2004. He is also lead manager of the Rathbone Ethical 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.



Noelle Cazalis

Fund Manager

Noelle manages the High Quality Bond Fund. She works closely with Bryn Jones assisting in the management of the Rathbone Ethical Bond Fund and the Rathbone Strategic Bond Fund. Noelle joined Rathbones in July 2011 and was made manager in October 2018.

Before this, she spent some time as a financial analyst for the Bank of France in Paris and five months in Cambodia, where she undertook due diligence on the Cambodian banking sector for the French Embassy.

Noelle has achieved two master's degrees with distinction in 2010; she is a CFA charter-holder, and was named in the 2016 Citywire Top 30 Under 30 investment management awards.

"In managing this fund, we have a wide range of investment powers which helps us to maximise the potential for strong risk adjusted returns."

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
Fax 020 7399 0057

6683.11.19

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 Rathbone Group. Registered No. 02376568