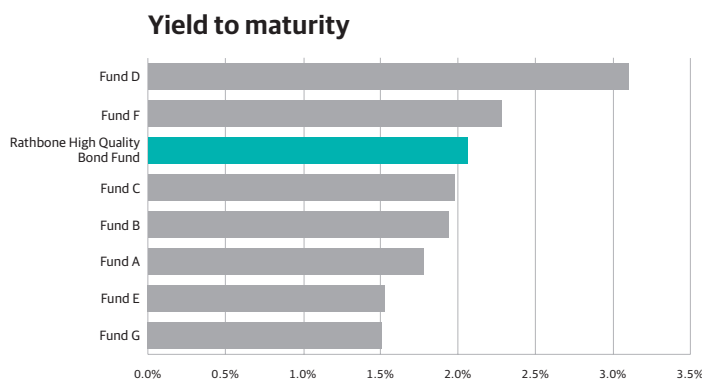


# Rathbone High Quality Bond Fund

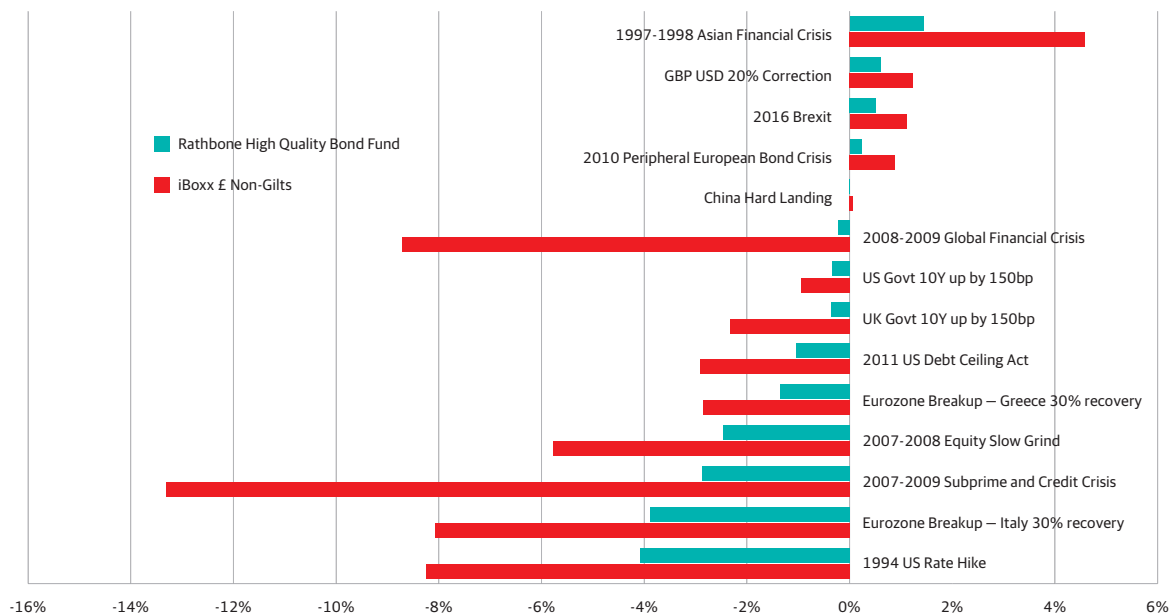
Focusing on capital preservation; investing in high quality shorter duration bonds, with an attractive yield.



	Allocation to BBB
Fund A	51.85%
Fund B	51.00%
Fund C	50.40%
Fund D	47.00%
Fund E	42.00%
Fund F	42.00%
Fund G	41.40%
<b>Rathbone High Quality Bond Fund</b>	<b>6.00%</b>

Source: Various companies within peer group – IA Corporate Bond sector and IA Gilt sector. Rathbone High Quality Bond Fund, model portfolio data. Data as at end September 2018.

## Capital preservation is key



Source: BarraOne and Rathbones. Rathbone High Quality Bond Fund based on model portfolio data as at 16/08/2018.

1. Focus is on capital preservation, whilst aiming to produce an attractive sustainable yield.
2. A high credit quality, shorter duration bond fund.
3. A portfolio which aims to provide liquidity during market stress.

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## Manager with a strong track record

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**Noelle Cazalis**  
Fund Manager

Noelle is the lead manager on the Rathbone High Quality Bond Fund since its launch in November 2018. She also works closely with Bryn Jones and assists in the management of the Rathbone Ethical Bond Fund and the Rathbone Strategic Bond Fund. Noelle joined Rathbones in August 2011 and was made an assistant manager in January 2016, then made Fund Manager in November 2018. Before this, she worked as a financial analyst for the Bank of France and spent five months in Cambodia, where she undertook due diligence on the banking sector for the French Embassy.

Noelle has achieved two master's degrees in Economics and Finance with distinction in 2010, from the University of Bordeaux. Noelle is a CFA (Chartered Financial Analyst) charterholder and was recently named in the 2016 Citywire Top 30 Under 30 investment management awards and in the CFA UK Society's 30 and under profiles.

*"We aim to provide a cautious option within fixed income portfolios. We believe investors only have a limited number of options to de-risk, so the fund should add to their tool-kit. By focusing on high credit quality names the fund should help to limit maximum drawdowns in portfolios when markets are jittery. In the meantime, the yield offers a meaningful pick up vs. cash."*

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## You are buying a bond fund for your clients where:

1. There is an option to de-risk rates and credit risk.
2. 80% of the portfolio aims to be in A- and above.
3. The fund offers a quarterly payout of income.
4. 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.
5. The fund is not benchmark-constrained, unlike many of its competitors.
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.

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.