

S-class shares

Contact us 020 7399 0399 rutm@rathbones.com

Rathbone Strategic Income Portfolio

Investment objective

We aim to deliver an income of 3% or more each year. We also aim to deliver a greater total return than the Consumer Price Index (CPI) measure of inflation +3%, after fees, over any rolling five-year period by investing with our Liquidity, Equity-type risk and Diversifiers (LED) framework. Total return means the return we receive from the value of our investments increasing (capital growth) plus the income we receive from our investments (interest and dividend payments). We use the CPI + 3% as a target for our fund's return because we aim to grow your investment above inflation.

We aim to deliver this return with no more than two-thirds of the volatility of the FTSE Developed stock market Index. As an indication, if global stock markets fall our fund value should be expected to fall by around two-thirds of that amount. Because we measure volatility over a five-year period, some falls may be larger or smaller over shorter periods of time. We aim to limit the amount of volatility risk our fund can take because we want our investors to understand the risk they are taking in terms of the global stock market.

Fund facts

Authorised Corporate Director (Manager)
Rathbone Unit Trust Management Limited

Depository
NatWest Trustee and Depository Services

Product Type
Single-priced, Open-Ended Investment Company (OEIC), umbrella fund

Date launched/launch price
01 October 2015/100p

Size of fund
Mid-market: £90.12m

Share price
Inc: 117.26p
Acc: 142.81p

Historical distribution yield
Inc: 2.82%/Acc: 3.15%

Total no. of holdings
108

Initial charge
None

MiFID II charges

Ongoing charges figure (OCF) as at 31.03.2021
Inc: 0.79%/Acc: 0.79%

Transaction costs
Inc: 0.08%/Acc: 0.08%

Total MiFID II charges
Inc: 0.87%/Acc: 0.87%
The MiFID II charges include the ongoing charges figure (OCF) and transaction costs. PRIIPs compliant*

Minimum initial investment
£1,000

Minimum additional investments
£500

Fund codes
Sedol (Inc): BY9BSL8
Sedol (Acc): BY9BT48
ISIN (Inc): GB00BY9BSL83
ISIN (Acc): GB00BY9BT482

Dealing/valuation

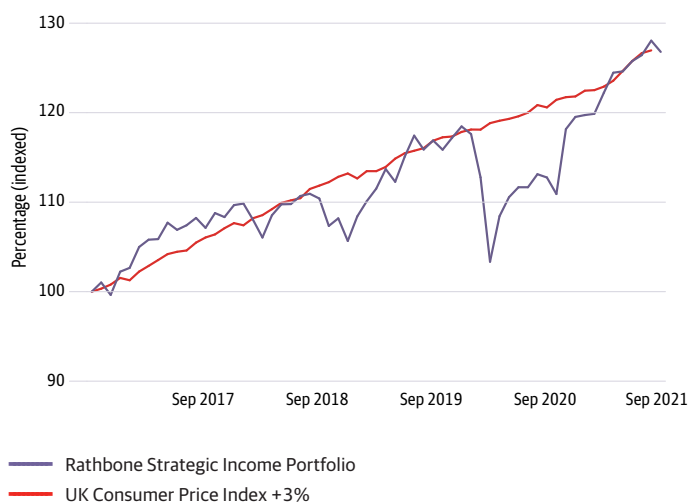
Forward daily: 9.00am-5.00pm

Valuation point: 12.00 midday

Dealing/valuation: 0330 123 3810

Information line: 020 7399 0399

Fund performance over 5 years



30 September 16 to 30 September 21, mid-mid, UK basic rate in UK Sterling, percentage change.

Management



David Coombs
Fund Manager, Head of Multi-Asset Investments

David heads up the team responsible for managing the Rathbone Multi-Asset Portfolios. He joined Rathbones in 2007 after spending 19 years with Baring Asset Management where he managed multi-asset funds and segregated mandates. His career began with Hambros Bank in 1984.



Will McIntosh-Whyte
Fund Manager

Will is a fund manager on the Rathbone Multi-Asset Portfolios, the offshore Luxembourg-based SICAVs as well as the Rathbone Managed Portfolio Service (MPS), working alongside David Coombs. Will joined Rathbones in 2007 having graduated from UMIST with a BSc Hons in Management and is a CFA Charterholder.

Fund ratings



S-class fund performance

Data as at 30.09.21	YTD	1 year	3 years	5 years	Since launch
Rathbone Strategic Income Portfolio	6.08%	12.45%	14.86%	26.81%	42.83%
UK Consumer Price Index +3%	5.25%	6.32%	15.02%	28.79%	33.45%
Volatility as % of FTSE Developed Index*		56.80%	57.68%	57.58%	57.39%

Discrete performance, to previous quarter. 12 months ending:	Sep 21	Sep 20	Sep 19	Sep 18	Sep 17
Rathbone Strategic Income Portfolio	12.45%	-3.53%	5.88%	3.06%	7.13%
UK Consumer Price Index +3%	6.32%	3.20%	4.83%	5.68%	5.96%

Risk analysis	Max drawdown*	Sharpe ratio*	Volatility*	Turnover**
Rathbone Strategic Income Portfolio	-12.76	0.50	8.60%	19.72%
FTSE Developed Index	-15.68	0.75	14.91%	

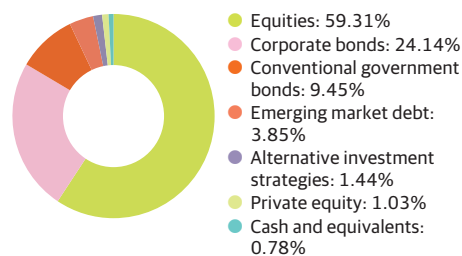
Performance shown net of fees. Data using prices as at 30.09.2021. UK Consumer Price Inflation figures quoted with a one month lag. Past performance should not be seen as an indication of future performance. The value of investments and the income from them may go down as well as up and you may not get back your original investment.

Manager ratings and awards



Asset class split

Data as at 30.09.21



Income distribution dates

	Ex div	Payment	Latest distributions
Final	01 Oct 20	30 Nov 20	0.39p
Interim	01 Nov 20	31 Dec 20	0.27p
Interim	01 Jan 21	28 Feb 21	0.27p
Interim	01 Feb 21	31 Mar 21	0.27p
Interim	01 Mar 21	30 Apr 21	0.24p
Interim	01 Apr 21	31 May 21	0.27p
Interim	01 May 21	30 Jun 21	0.27p
Interim	01 Jun 21	31 Jul 21	0.27p
Interim	01 Jul 21	31 Aug 21	0.27p
Interim	01 Aug 21	30 Sep 21	0.27p
Interim	01 Sep 21	31 Oct 21	0.27p (est)
Final	01 Oct 21	30 Nov 21	0.88p (est)

Year end 30 September

Historic distributions based on Inc shares

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 Rathbone Unit Trust Management Limited.

The use of derivatives for investment purposes may increase the volatility of a sub-fund's net asset value and may increase its risk profile.

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 investment, you should seek professional advice.

As the Manager's annual fee is taken from capital, 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 shareholders.

Information notes

^The OCF includes the charges for the underlying funds held in the product. From April 2018, the ongoing charges figure has been calculated according to PRIIPs regulations, which came into effect on 1 January 2018. Holdings are based on six monthly audited accounts. Changes to fund holdings within this period may result in higher or lower ongoing charges.

Source performance data FE fundinfo, mid to mid, net income re-invested. This is net of expenses and tax. Data using prices as at 30.09.2021. UK Consumer Price Inflation figures quoted with a one month lag.

*Volatility, Sharpe Ratio and Maximum Drawdown given on a 3 year rolling basis. Sharpe Ratio calculated using a Risk Free Rate based on 3 month LIBOR. **Turnover is calculated on a 1 year rolling basis.

Source and Copyright Citywire: David Coombs is A rated by Citywire for his three year risk adjusted performance for the period 31.08.2018-31.08.2021.

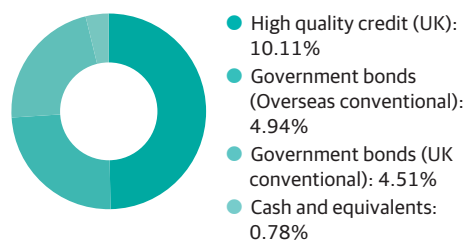
Rathbone Unit Trust Management has achieved a Gold Rating in the Mixed Asset – Absolute Return sector by Citywire for their rolling risk-adjusted performance, across all management teams in the sector, over the period 30.06.2014-30.06.2021.

Rathbone Multi-Asset Strategic Income

Portfolio Benchmark: Our benchmarks are calculated on the rate of change of the CPI index, over different time periods (e.g. if we were calculating year to date figures in January 2013, we would look at the percentage change from December 2012 to the end of January 2013). So we take CPI to the current value, and add on the 3% prorated over a year (roughly 0.25% per month). If the CPI Index benchmark were to fall, more than the amount pro-rata, the benchmark year-to-date will be negative, even though inflation as reported by the media (calculated specifically as a 12M rate of change), remains positive.

Liquidity

Currently 20.34% of total fund (range 5%-40%)

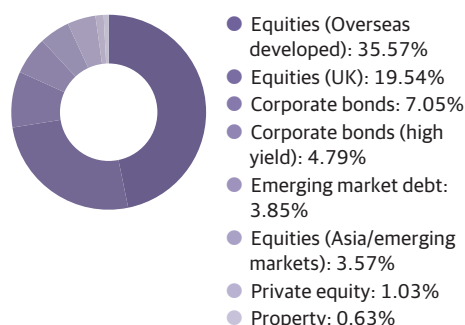


Top holdings

Top holdings	%
European Investment Bank 6% 2028	3.90
Treasury 5% Stock 7/03/2025	3.84
Euro Investment Bank 5.5% 15/4/2025	2.59
US Treasury 5.25% Bonds 15/11/2028	1.99
KfW 5.5% 18/6/2025	1.96
Australia Treasury 5.5% 21/04/2023 (hedged)	1.13
US Treasury Bonds 4.5% 15/02/2036	0.96
Australia Treasury 4.75% 21/04/2027 (hedged)	0.86
Cash	0.78
Treasury 4.25% Stock 7/12/2027	0.67

Equity-type risk

Currently 76.03% of total fund (range 40%-80%)



Top direct holdings

Top direct holdings	%
Discover Financial Services	1.44
Roche	1.28
Sampo	1.26
Legal & General	1.26
National Grid	1.24
SSE	1.19
RELX	1.19
TotalEnergies	1.19
GlaxoSmithKline	1.16
US Bancorp	1.15

Diversifiers

Currently 3.63% of total fund (range 0%-40%)



Top holdings

Top holdings	%
iShares China CNY Bond UCITS ETF	2.19
Societe Generale US rates volatility note	1.08
Citigroup SMI Top 10 SMI Dispersion Note	0.19
UBS S&P 90% Resettable Put	0.14
UBS Best Of (FTSE/S&P/Nikkei) Put	0.03

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Information line

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Authorised and regulated by the Financial Conduct Authority

A member of the Investment Association (IA)

A member of the Rathbone Group. Registered No. 02376568