



RATHBONE INCOME FUND

Fund facts

Manager:	Rathbone Unit Trust Management Limited
Trustee:	National Westminster Bank Plc
Date launched/Launch price:	February 1971/25p (fund) (adjusted for 4:1 split) 1 March 2012 (unit class)
Size of fund:	Offer value: £861.01m Mid-market: £857.05m
Selling prices:	Inc: 844.87p/Acc: 1210.24p
Buying prices:	Inc: 852.79p/Acc: 1220.78p
Historical distribution yield*:	Inc: 3.61%/Acc: 3.50%
Total no. of holdings:	44
Initial charge:	None
Ongoing Charges Figure (OCF) as at 15.04.14:	0.80%

For more information on our charges, please see our 'Funds' pages at www.rutm.com.

10 largest holdings

	%
GlaxoSmithKline	5.67
Astrazeneca	4.30
Rio Tinto	4.18
British American Tobacco	3.86
HSBC	3.48
Royal Dutch Shell 'B'	3.42
BAE Systems	3.30
SSE	3.30
Reckitt Benckiser	3.13
Unilever	3.10

Distributions (per unit)

Year paid:	2012	2013	2014	
Interim	2.29p	10.75p	11.33p	Based on true I-Class units. I-Class units launched on 1 March 2012
Final	16.92p	19.29p		

	Ex div	Payment
Interim	16 April	15 June
Final	16 October	15 December
Year end 15 October		

Dealing

Forward daily: 9.00am-5.00pm	Sedol (Inc): B7FQLQ4
Valuation point: 12.00 midday	ISIN (Inc): GB00B7FQLQ43
Valuation/dealing: 0845 300 2101	Sedol (Acc): B3Q9WG1
Information line: 020 7399 0399	ISIN (Acc): GB00B3Q9WG18
Minimum initial investment: £1,000,000	
Minimum additional investments: £500	

Product availability

Unit trust, lump sum.
For Investment Advisers, third party availability – all major, including Cofunds, Transact, Ascetric, Novia, Nexus and Aviva Wrap and Fidelity FundsNetwork.
For more information, please see our 'Strategic Partners' page on the 'How to Invest' section of our website www.rutm.com

Awards



Ratings



★★★★ Morningstar Rating™



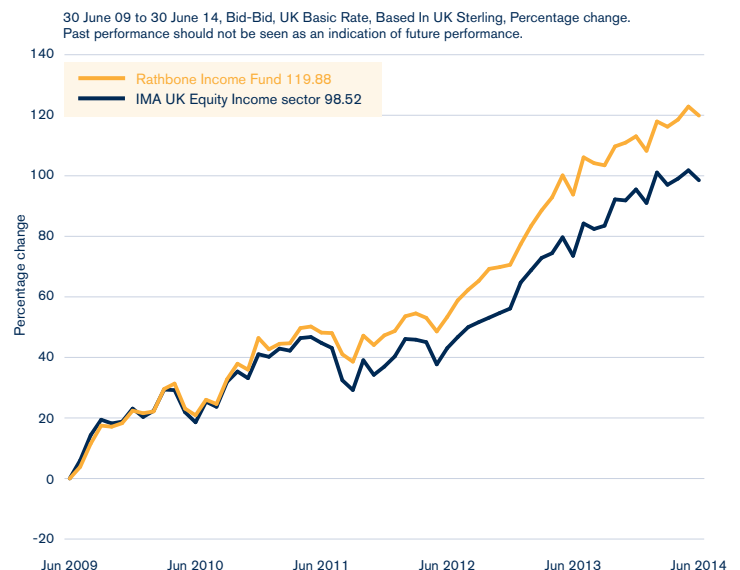
Investment objective

The objective of the fund is to achieve above average and maintainable income but without neglecting capital security and growth. The Manager intends to achieve the objective primarily through the purchase of ordinary shares with an above average yield. There is no restriction on the economic sectors or geographic areas in which the fund may invest. However, investments will always be predominantly in the ordinary shares of UK companies.

To meet these objectives, the fund may also invest, at the Manager's discretion, in other transferable securities, money market instruments, warrants, cash and near cash, deposits and units in collective investment schemes. Use may be made of stocklending, borrowing, cash holdings, hedging and other investment techniques permitted by the FCA Rules. 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.

I-Class Fund performance over 5 years

(based on adjusted 'R-Class' units performance data)*



*I-Class units/shares were launched on 1 March 2012. Calculations are based on the actual performance of the R-Class units/shares, adjusted by the I-Class Annual Management Charge segment of the overall Ongoing Charges Figure.

*Income and Accumulation yields may differ for this fund as the figure is expressed as a percentage of the buying price.

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Source & Copyright Citywire: Carl Stick is AA rated by Citywire for his three year risk adjusted performance for the period 30.06.2011-30.06.2014.

I-Class Fund performance (based on 'R-Class' units data)

Time periods ending 30.06.14:	6 months	1 year	3 years	5 years
Rathbone Income Fund	3.21%	13.46%	48.38%	119.88%
IMA UK Equity Income sector	1.55%	14.39%	37.12%	98.52%
Quartile rank	1	3	1	1

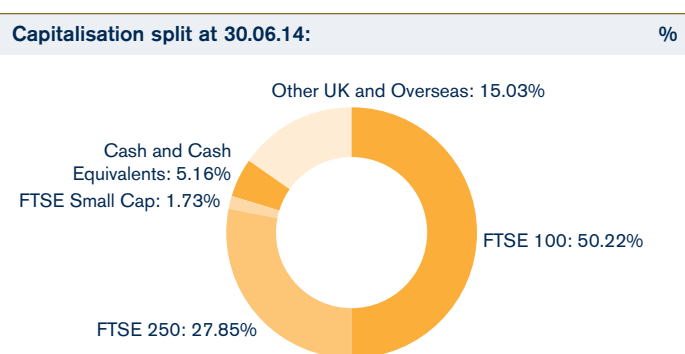
Discrete annual performance, quarter ending 30 June	2010	2011	2012	2013	2014
Rathbone Income Fund	20.87%	22.60%	3.51%	26.35%	13.46%
IMA UK Equity Income sector	18.57%	22.11%	-1.18%	21.30%	14.39%

	Alpha	Beta	Volatility	Turnover
Rathbone Income Fund	6.34	0.71	10.33%	19.19%
IMA UK Equity Income sector	2.30	0.84	11.52%	

Source performance data Financial Express, bid to bid, net income re-invested. Data using prices struck 30.06.14. I-Class units/shares were launched on 1 March 2012. Calculations are based on the actual performance of the R-Class units/shares, adjusted by the I-Class Annual Management Charge segment of the overall Ongoing Charges Figure. Alpha, Beta and Volatility statistics given on a 5 year rolling basis. Alpha and Beta are calculated using the FTSE All-Share Index as the benchmark. Alpha, Beta and Volatility shown is annualised standard deviation of monthly returns. Turnover is calculated on a 1 year rolling basis. For further information on these statistics, please call our Information line on 020 7399 0399, or visit www.rutm.com

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.

Sector breakdown at 30.06.14:	%
Oil & Gas	4.87
Basic Materials	4.18
Industrials	14.54
Consumer Goods	17.14
Health Care	14.93
Consumer Services	20.51
Telecommunications	0.00
Utilities	3.30
Financials	13.56
Technology	1.81
Cash & Cash Equivalents	5.16



Carl Stick – Executive Director, Fund Manager



Carl joined Rathbones in 1996. After two years as a discretionary investment manager, he became an assistant fund manager working alongside Hugh Priestley, and assumed management of the Rathbone Income Fund in January 2000. Since October 2001, Carl has been a Board Director of Rathbone Unit Trust Management and plays a key role in the development of Rathbone's investment process and business strategy. He is also I.I.M.R-qualified and a Fellow of the Securities Institute.

Further 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 investment, 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.

Important note

For more information on the fund please visit our website at www.rutm.com or call us on 020 7399 0399.

Rathbone Unit Trust Management Limited

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RATHBONES
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