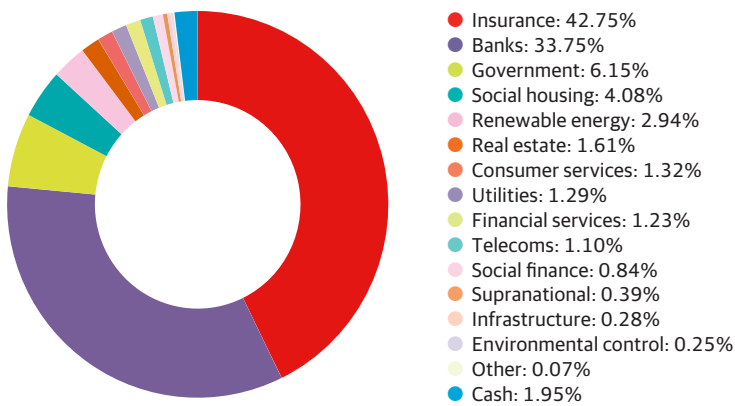


Sector asset allocation

Data as at 29.02.24



I-class fund performance

Data as at 29.02.24

Rathbone Ethical Bond Fund	1 year	3 years	5 years
IA Sterling Corporate Bond sector	7.33%	-7.32%	7.39%
Quartile rank	6.00%	-8.44%	2.54%
	1	2	1

Discrete performance, to previous quarter. 12 months ending:	Dec 23	Dec 22	Dec 21	Dec 20	Dec 19
Rathbone Ethical Bond Fund	10.08%	-17.21%	-0.41%	8.94%	12.27%
IA Sterling Corporate Bond sector	9.42%	-16.09%	-1.92%	7.77%	9.49%

	Alpha***	Beta***	Volatility***	Turnover†
Rathbone Ethical Bond Fund	1.69	0.96	8.37%	77.88%
IA Sterling Corporate Bond sector	-0.73	0.96	8.03%	

Data using prices as at 29.02.2024. Price performance based upon bid to bid prior to 21.01.19 and single price (mid) thereafter. 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.

10 largest holdings

Data as at 29.02.24	%
UK Treasury 1.5% 31/07/2053	6.15
HSBC 5.844% Perp	2.70
AXA 6.379% Perp	1.97
Phoenix 7.75% 06/12/2053	1.76
Santander 2.25% 04/10/2032	1.65
AXA 5.453% Perp	1.60
Royal London 4.875% 07/10/2049	1.58
Legal & General 3.75% 26/11/2049	1.50
Assicurazioni Generali 6.269% Perp	1.41
Royal London 6.125% 13/11/2028	1.39

Maturity distribution

Data as at 29.02.24	% in fund
0-5 Years	47.33
5-10 Years	25.79
10-15 Years	8.29
15+ Years	16.64
Cash	1.95

Credit quality distribution

Data as at 29.02.24**	%
AAA	0.91
AA	0.99
AA-	6.70
A+	1.23
A	5.12
A-	5.76
BBB+	37.54
BBB	20.52
BBB-	10.53
BB+	3.23
BB	1.57
BB-	0.23
NR	3.72
Cash	1.95

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 Rathbones Asset Management Limited.

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 any doubts about your tax position, or the suitability of this investment, you should seek professional advice.

Interest rate fluctuations are likely to affect the capital value of investments within bond funds. When long term interest rates rise the capital value of units is likely to fall and vice versa. The effect will be more apparent on funds that invest significantly in long-dated securities. The value of capital and income will fluctuate as interest rates and credit ratings of the issuing companies change.

To meet the investment objective, 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.

As the Manager's annual fee is taken out from capital, distributable income will be increased at the expense of capital which will either be eroded or future growth constrained. All other income expenses are paid out of the fund's income.

Information notes

If you require clarity on any of the terms used in this factsheet then please refer to our Supplementary Information Document for further explanation.

*The ongoing charges figure (OCF) includes the Annual Management Charge and all appropriate costs that may be deducted from the fund's assets, in line with current regulatory and industry guidance. Where appropriate, the OCF may include a synthetic element relating to the costs incurred in underlying collective investment undertakings, where permitted by the Prospectus. The OCF is included in the Annual or Interim report and are calculated biannually.

**The historic distribution yield reflects the annualised income net of the expenses in the fund (calculated in accordance with the relevant accounting standards) as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include any initial charge and investors may be subject to tax on their distributions.

**As from 30 June 2016 the fund's year end changed to 30 September.

Source performance data FE fundinfo, price performance based upon bid to bid prior to 21.01.19 and single price (mid) thereafter. This is net of expenses and tax. Data using prices as at 29.02.2024. I-class units/shares were launched on 01 March 2012. ***Alpha, Beta and Volatility statistics given on a 5 year rolling basis. Alpha and Beta are calculated using the IBOXX Non Gilt 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.

**Credit quality distribution ratings from various sources

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Source and Copyright Citywire: Stuart Chilvers is A rated by Citywire for his three year risk adjusted performance for the period 28.02.2021-29.02.2024.