Rathbone Strategic Bond Fund

I GBP ACC
30 September 2026

Investment Objective

The objective of the fund is to deliver a greater total return than the IA Sterling Strategic Bond sector, after fees, over any rolling five-year period. We aim to deliver this return with a lower volatility than the IA Sterling Strategic Bond sector.

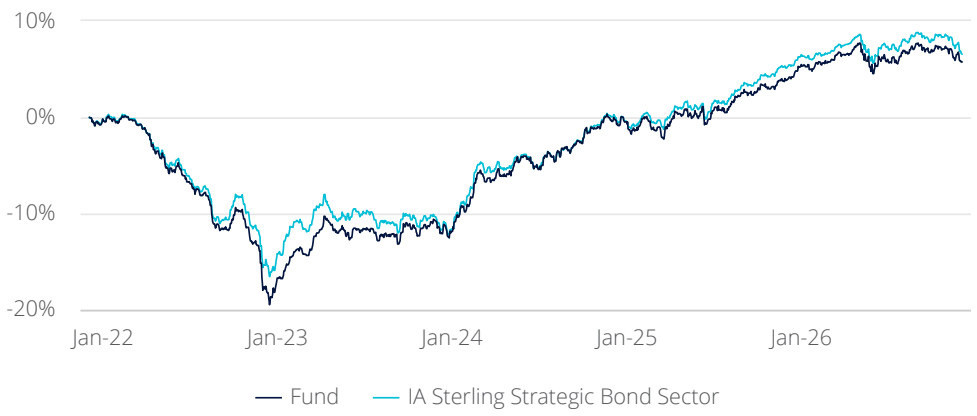
There is no guarantee that this investment objective will be achieved over five years, or any other time period.

We use the IA Sterling Strategic Bond sector as a target for our fund's return because we aim to achieve a better return than the average of funds that are similar to ours. 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 compared to funds similar to ours.

Investment Strategy

When picking our investments, there are three assessments we make. First, we look at the economic environment to determine which industries we want to own and the duration of our investments. Then we use the Four Cs Plus approach to evaluate creditworthiness. We assess:
Character: Whether a company's managers have integrity and competence
Capacity: Ensuring a company isn't over-borrowing and has the cash to pay its debts
Collateral: Are there assets backing the loan, which reduces the risk of a loan
Covenants: These loan agreements set out the terms of the bond and restrictions on the company
Conviction: The Plus: We think differently to the market; sometimes contrarian, sometimes sceptical of orthodox thinking, but always opinionated
Finally, we compare prices to determine the best value bonds to include in our fund.

Fund performance 5 years



30.09.2021 to 30.09.2026, mid-mid, percentage change. **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.**

Fund Ratings

Sustainable Ratings

MSCI ESG RATINGS AA

Manager ratings

CITYWIRE AA
Bryn Jones

CITYWIRE AA
Stuart Chilvers

Management



Bryn Jones
Fund Manager, Head of Fixed Income
Manager since 03.10.2011



Stuart Chilvers
Fund Manager
Manager since 31.03.2023



Christie Goncalves
Assistant Fund Manager
Manager since 02.01.2024

Strategy

A smoother approach to fixed income.

Key Information

Annual management charge	0.50%
Ongoing charges figure	0.58%
Size of fund	£133.24M
Strategy AUM	£133.24M
Fund launch date	03.10.2011
Shareclass inception date	03.10.2011
Target	IA Sterling Strategic Bond Sector
Historic yield	5.50%
Average yield to maturity	5.57%
Modified duration (years)	4.72
Minimum initial investment	£1,000
SEDOL	B6ZS248
ISIN	GB00B6ZS2486

Medalist Rating 31.07.2026

MORNINGSTAR Bronze

Morningstar Medalist Rating Data Coverage percent	91
Morningstar Medalist Rating Analyst Driven percent	10

Fund performance and volatility

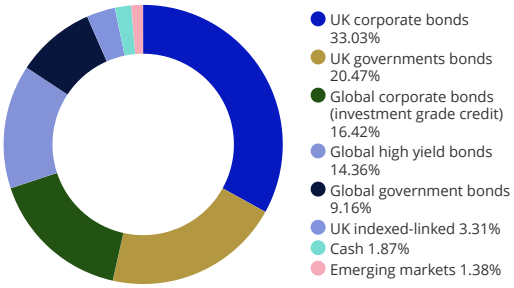
Cumulative Performance (%)			
Data as at 30 September 2026:	1 year	3 years	5 years
Fund	1.73	19.32	5.74
IA Sterling Strategic Bond Sector	1.24	19.64	6.56
Quartile rank	2	3	3

Calendar Year Performance (%)					
	2025	2024	2023	2022	2021
Fund	7.16	5.12	9.89	-14.09	0.84
IA Sterling Strategic Bond Sector	7.35	4.61	8.00	-11.70	0.93

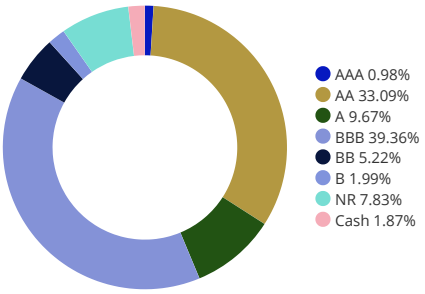
Discrete Performance, to previous quarter (%)					
12 months ending:	Sep 2026	Sep 2025	Sep 2024	Sep 2023	Sep 2022
Fund	1.73	4.24	12.53	7.60	-17.64
IA Sterling Strategic Bond Sector	1.24	5.16	12.38	5.21	-15.34

Data using prices as at 30.09.2026. Rathbone Strategic Bond Fund I Acc were launched on 03.10.2011. Performance is shown net income re-invested and net of expenses and tax. **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.**

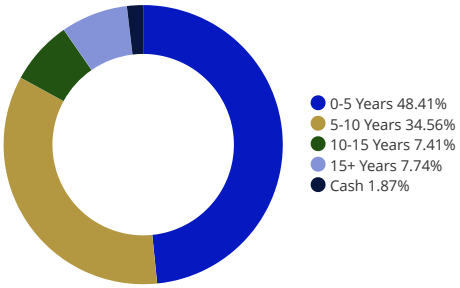
Asset Allocation



Credit quality distribution



Maturity distribution



Top holdings %

UK Treasury 4.25% 12/2040	6.39
US Treasury 1.625% 15/04/2030	4.68
UK Treasury 4.625% 31/01/2034	4.53
UK Treasury 0.875% 31/07/2033	3.58
UK Treasury 0.125% IL 03/2029	3.31
US Treasury 1.25% IL 04/28	2.77
UK Treasury 3.25% 31/01/2033	2.50
UK Treasury 4.125% 07/03/2031	1.96
US Treasury 3.375% 15/05/2033	1.71
AXA SA 4.5% Perp	1.65

Product Availability

For investment advisor, third party availability - all major platforms.
For more information, please see our 'distribution partners' page on the 'How to invest' section of our website www.rathbones.com/am

Company Information

Rathbones Asset Management Limited
30 Gresham Street, London EC2V 7QN
Tel 020 7399 0000

Authorised and regulated by the Financial Conduct Authority

A member of the Investment Association (IA)

A member of the Rathbones Group. Registered No. 02376568

Information line
020 7399 0399
ram@rathbones.com
rathbones.com/am

Forward daily: 9.00am-5.00pm
Valuation point: 12.00 midday
Dealing/valuation: 0330 123 3810
Information line: 020 7399 0399

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.

Strategy AUM is composed of the AUM of funds that share an investment strategy and similar regulatory constraints and are managed by the same fund management team. Where the funds are denominated in different currencies these have been converted into the share class currency of this factsheet as at month end using the European Central Bank exchange rate.

Investors should carefully read the Key Investor Information Document (KIID), Supplementary Information Document (SID) and Prospectus for detailed investor risks and before making an investment decision.

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.

For more details on the investment policy please refer to the prospectus.

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 charges are deducted from the fund's capital.

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.

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

Derivatives and forward transactions may be used by the fund for investment purposes as well as for purposes of efficient portfolio management(including hedging). The use of derivatives for investment purposes may increase the volatility of the fund's Net Asset Value and may increase its risk profile.

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.

Important 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.

Source performance data Morningstar.

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.

Credit quality distribution ratings from various sources.

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Accreditations

