

F-class shares

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# Rathbone Greenbank Global Sustainable Bond Fund

## Investment objective

We aim to deliver a greater total return (income and capital growth) than a composite benchmark, after fees, over any rolling five-year period. Composite benchmark: 70% ICE BofA Global Corporate Index (Hedged to GBP), 15% ICE BofA Global Government Excluding Japan Index (Hedged to GBP), 15% ICE BofA All Maturity Global High Yield Index (Hedged to GBP).

## Investment strategy

To meet the objective, the fund manager will invest globally with at least 60% in investment grade credit (with a credit rating of AAA to BBB-). The remaining 40% of the fund may be invested in government bonds, investment grade corporate bonds or high yield corporate bonds (with a credit rating below BBB- or with no rating at all). Our fund's ethical and sustainability criteria are applied by Rathbone Greenbank Investments, an ethical research division of our company, which cannot be influenced by our fund managers. Companies are assessed against positive and negative social and environmental criteria.

## Fund facts

<b>Manager</b>	Rathbones Asset Management Limited
<b>Trustee</b>	NatWest Trustee and Depositary Services
<b>Date launched/launch price</b>	30 November 2023/100p
<b>Size of fund</b>	Mid-market: £37.78m
<b>Share price</b>	Income (Inc): 103.32p Accumulation (Acc): 103.92p
<b>Historical distribution yield</b>	3.39%
<b>Total no. of holdings</b>	147
<b>Initial charge</b>	None
<b>Ongoing charges figure* (OCF) as at 31.10.2023</b>	Inc: 0.30%/Acc: 0.30%
<b>Minimum initial investment</b>	£10,000,000
<b>Minimum additional investments</b>	£500

## Distributions per unit

	<b>Ex div</b>	<b>Payment</b>
Annual	01 May	30 Jun
Interim	01 Aug	30 Sep
Interim	01 Nov	31 Dec
Interim	01 Feb	31 Mar
Year end 30 April		

## Currency exposure

<b>Currency</b>	<b>% (Gross)</b>	<b>% (Net)</b>
GBP	12.45	93.15
USD	53.24	3.51
EUR	33.52	2.81
NOK	0.53	0.53
SEK	0.25	0.00

## Dealing/valuation

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

### Fund codes

Sedol (Inc): BRXCD24  
Sedol (Acc): BRXCD13  
ISIN (Inc): GB00BRXCD242  
ISIN (Acc): GB00BRXCD135

## Product availability

For Investment Advisers, third party availability – all major platforms.

For more information, please see our 'Fund Centre' page on the 'How to Invest' section of our website [rathbonesam.com](https://rathbonesam.com)

## Management



**Bryn Jones**  
*Fund Manager*

Bryn joined Rathbones in November 2004 and heads up the fixed income team. He has over 25 years' investment industry experience in equity and fixed income markets. Bryn is a WMA representative and sits on the IA fixed income advisory committee.



**Stuart Chilvers**  
*Fund Manager*

Stuart joined Rathbones in September 2017. Stuart is lead fund manager of the Rathbone High Quality Bond Fund and co-manager of the Rathbone Greenbank Global Sustainable Bond Fund. He works with our head of fixed income, Bryn Jones, assisting in the management of the Rathbone Ethical Bond and the Rathbone Strategic Bond funds as well. Stuart holds a first-class Bachelor's degree in Mathematics.



**Christie Gonçalves**  
*Assistant Fund Manager*

Christie joined Rathbones in January 2024. Christie is the assistant fund manager in the fixed income team. She has 15 years of experience in fixed income markets, an honours degree in Investment Management from the University of Pretoria (cum laude), is a CFA Charterholder and holds the Financial Risk Manager qualification.

## 10 largest holdings

Data as at 31.03.24	%
IBRD 1.625% 03/11/2031	3.39
IDB 3.5% 12/04/2033	3.15
UK Treasury 1.5% 31/07/2053	2.20
KFW 4.375% 28/02/2034	1.90
European Investment Bank 4.875% 15/02/2036	1.76
Asian Development Bank 4.125% 12/01/2034	1.65
KFW 0.0% 29/06/2037	1.63
Microsoft 2.525% 01/06/2050	1.58
Pension Insurance 8.0% 13/11/2033	1.45
SK hynix 6.5% 17/01/2033	1.35

## Sustainable theme split



\*Discrepancy on weights will be due to rounding

## Credit quality distribution

Data as at 31.03.24**	%
AAA	19.33
AA	1.73
AA-	2.91
A+	3.13
A	6.64
A-	6.98
BBB+	17.07
BBB	18.37
BBB-	9.31
BB+	5.86
BB	3.83
BB-	0.46
B	1.12
B-	0.48
NR	1.96
Cash	0.82

## 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.

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. 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.

The annual management charge and other income expenses are paid out of the fund's capital.

### 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.

<sup>^</sup>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.

## Sustainability analysis by Greenbank



### Kate Elliot

Head of Ethical, Sustainable and Impact Research

Kate assesses the ESG performance of companies and monitors emerging ethical and sustainability themes. She also developed the fund's sustainability reporting frameworks.



### Sophie Lawrence

Stewardship and Engagement Lead

Sophie joined Greenbank in January 2020 as a senior ethical, sustainable and impact researcher. Now as stewardship and engagement lead she is responsible for the delivery of key engagement projects and shaping Greenbank's engagement strategy.



### Matt Crossman

Stewardship Director for Rathbones

Matt oversees the work of the group Stewardship Committee and ensures active voting at company AGMs. He also leads thematic engagement with companies on ESG issues.

**Rathbones Asset Management Limited**  
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Tel 020 7399 0000

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Authorised and regulated by the Financial Conduct Authority  
A member of the Investment Association (IA)  
A member of the Rathbones Group.  
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