Key Investor Information

Rathbones
Look forward

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Rathbone Income Fund (I-Class Income)

A sub-fund of Rathbone Unit Trusts
Fund Manager: Rathbone Unit Trust Management Limited
I-Class Income ISIN GB00B7FQLQ43

Objectives and Investment Policy

We aim to deliver an annual income that is in line with or better than that of the FTSE All-Share Index over any rolling three-year period. We also aim to increase the income we pay you in line with the Consumer Price Index (CPI) measure of inflation over any rolling five-year period.

We aim to generate a greater total return than the FTSE All-Share Index, after fees, over any five-year period. Total return means the return we receive from the value of our investments increasing (capital growth) plus the income we receive from our investments (dividend payments).

We use the FTSE All-Share Index as a target for our fund's return and the income we pay because we want to offer you a better income and higher returns than the UK stock market. Increasing your income payments at least in line with the CPI measure of inflation protects your future spending power.

We also compare our fund against the Investment Association (IA) UK Equity Income sector because the funds in it are similar to ours. We will invest at least 80% of our fund in UK-listed shares, with the remainder in global shares, cash, short-term deposits and UK government debt.

We actively manage our fund, which means we can choose what we invest in as long as it's in line with the investment objective and policy. Because of this, our fund's performance can diverge significantly from its benchmarks over shorter periods of time and therefore isn't appropriate for investors who plan to withdraw their money within five years.

Our fund is designed for investors with a basic knowledge of multi-asset funds who seek growth. You should intend to invest for longer than five years, understand the risks of our fund and have the ability to bear a capital loss.

You can buy and sell units on each business day of the fund between 9am and 5pm.

The fund offers accumulation units (units in which any income payable by the fund is reinvested) and income units (units in which any income received in the fund will be paid to the unitholder).

Risk and reward profile



Typically lower rewards
Lower risk

Typically higher rewards
Higher risk

These numbers rate how the Fund may perform and the risk of losing some or all of your investment. In general the potential for higher returns also implies a higher level of risk. However, the lowest category (1) does not mean a risk free investment.

The risk category is calculated using historical data and may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time.

This indicator is a measure of the fund's past volatility (the extent and rapidity of up-and-down movements of the value of an investment). It may not be a reliable indication of the fund's future risk. The risk category shown is not a target or a guarantee and may change over time.

The risk indicator for this fund reflects the following:

- As an asset class, shares have greater risk than either bonds or money market instruments.

The value of investments in the fund and the income from them may go down as well as up and you may not get back your original investment when you sell your units.

During unusual market conditions, the risks normally experienced by the fund may increase significantly, and in addition, the fund may be subject to the following risks:

Liquidity risk: Some assets become hard to sell at their expected price. This could mean we have to sell assets below their expected price resulting in a loss. In extreme circumstances, we may suspend the fund to protect your investment, resulting in you being unable to access your money.

Counterparty risk: A company that we deal with may renege on its obligations, costing you money.

Operational risk: We rely on complex systems to ensure that trades are completed, our fund's assets are accounted for and that you can buy or sell our fund. If our systems fail, you could be inconvenienced or lose money.

Management risk: People make the investment decisions for our fund. If they make unfavourable decisions, you could lose money.

Currency risk: We own assets valued in a currency other than sterling. Changes in the price of foreign currencies can result in gains or losses, even if underlying asset prices stay the same.

Concentration Risk: The fund invests in a small number of investments. This means that the performance of a single stock within the portfolio has a greater effect on the value of the fund. This can result in large gains or losses based on the performance of a single stock

Charges for this Fund

The fund manager receives an annual fee,which is included in the ongoing charges shown below. Ongoing charges are the same for all investors in the same class. The charges shown below are based on actual fees and expenses as at the Fund's current year-end or semi-annual period.

Entry Charge	none
Exit Charge	none
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Ongoing Charges	0.78%
Charges taken from the Sub-Fund under certain specific conditions	
Performance Fee	none

The Fund does not charge entry or exit charges.

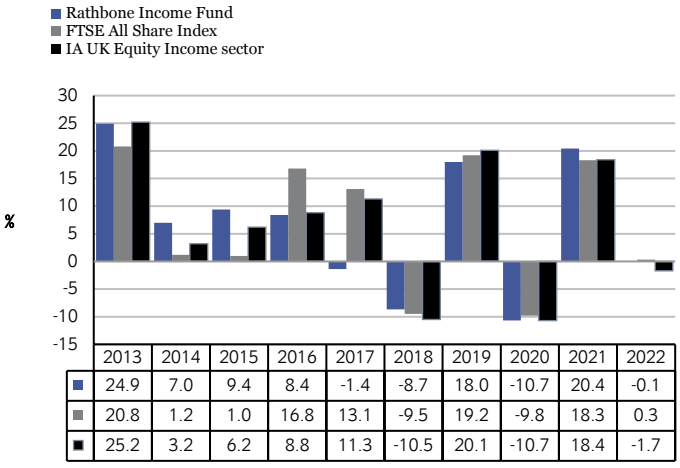
For more information about charges, please see the "Charges" section of the fund's Prospectus, available by calling the Information Line or emailing rutm@rathbones.com.

Past Performance

Basis of performance: Price performance based upon bid to bid prior to 21 January 2019 and single price (mid) thereafter.

Past performance is reported on a full calendar year basis.

Fund inception: 12 February 1971. I-class units were launched 1 March 2012.



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
■	24.9	7.0	9.4	8.4	-1.4	-8.7	18.0	-10.7	20.4	-0.1
■	20.8	1.2	1.0	16.8	13.1	-9.5	19.2	-9.8	18.3	0.3
■	25.2	3.2	6.2	8.8	11.3	-10.5	20.1	-10.7	18.4	-1.7

Past performance should not be seen as an indication of future performance.

Practical Information

Depositary: NatWest Trustee and Depositary Services

Additional information: This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the fund (including the Supplementary Information Document), and on other funds, or to obtain a free copy of the fund's Prospectus or the annual and semi-annual unit holder reports, call the Information Line or write to the registered office, at the address below. The Prospectus and unit holder reports are in English.

Please note this Key Investor Information Document (KIID) may provide data to represent both Accumulation and Income share classes. There may be some differences in applicable charges to specific share classes. Further information is available upon request to the Investment Manager.

For fund performance and most recent unit price, go to rathbonefunds.com.

The up-to-date remuneration policy of the fund manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is available free of charge upon request at the fund manager's registered office. A summary thereof is available on

rathbonefunds.com/literatureitem/remuneration-policy.

Tax: Investors should note that the tax legislation that applies to the fund may have an impact on the personal tax position of their investment in the fund. Contact your adviser to discuss tax treatment and the suitability of this investment.

Notices: Rathbone Unit Trust Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the fund. The assets of each of our funds are segregated, meaning that each fund is insulated from any losses or claims associated with other funds.

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This fund and Rathbone Unit Trust Management Limited are authorised in the UK and regulated by the Financial Conduct Authority (FCA)