

# Rathbone Ethical Bond Fund Acc

## Morningstar Category Index

Lehman Brothers Sterling Aggregate  
Used throughout report

## Fund Benchmark

FT-Actuaries 5-15 year Gilt Index

## Morningstar Rating™

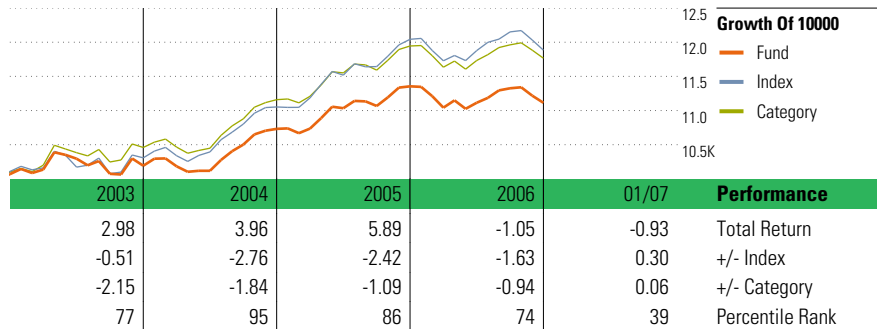
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## Morningstar Category™

Sterling Diversified Bond

## Investment Objective

Rathbone Ethical Bond Fund aims to provide a regular, above average income through investing in a range of corporate bonds that meet a strict criteria ethically and financially.



## Standardised Performance

Yr to	Yr to	Yr to	Yr to	Yr to
31 dec 02	31 dec 03	31 dec 04	31 dec 05	31 dec 06
-	2.98	3.96	5.89	-1.05

12 Months Total Return (mid to mid). Source: Morningstar, basic rate tax, net income reinvested. This table complies with the FSA's regulations to compare different products from different providers.

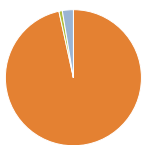
## Trailing Returns (7 Feb 2007)

	Return %	+/-Idx	+/-Cat
3 Months	-1.81	-0.02	-0.33
6 Months	0.46	-0.23	-0.31
1 Year	-1.81	-1.33	-0.46
3 Years Annualised	2.91	-1.86	-1.04
5 Years Annualised	-	-	-

## Quarterly Returns

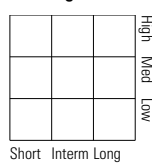
	1st qtr	2nd qtr	3rd qtr	4th qtr
2006	-1.11	-1.65	2.45	-0.69
2005	-0.34	3.63	0.71	1.81
2004	0.01	-1.76	2.84	2.88
2003	0.85	2.64	-0.88	0.37
2002	-	-	3.45	1.09

## Portfolio 30 Nov 2006



Asset Allocation	% Port
Stocks	0.00
Bonds	96.58
Cash	0.80
Other	2.62

## Morningstar Fixed Income Style Box™



Effective Duration	-
Effective Maturity	-
Avg Credit Quality	-

Credit Quality	% Bond	% Bond
AAA	-	BBB
AA	-	BB
A	-	B
		Below B
		Not Rated

Data As Of -

## Top 10 Holdings

	% Port
Peveler Fdg 6.06% 2036-12-01	2.80
Land Sec.Cap.Mkts. FRN	2.76
Juneau Investments 5.9% 2021-02-22	2.60
Qbe Ins Grp 5.625% 2009-09-28	2.39
Rothschilds Con Fin Ci 9%	2.06
Lloyds Tsb Bk FRN 2016-04-29	2.00
Quadrant Housing FRN 2033-02-10	1.96
Kreditanstalt Fur Wiederaufbau 5.75% 2...	1.91
RESONA BANK	1.90
RI Fin Bonds FRN	1.86
Total Holdings	91
Total Stock Holdings	0
Total Bond Holdings	86
Assets in Top 10 Holdings	22.24

## Maturity Range

	% Bond
1 to 3	12.13
3 to 5	10.29
5 to 7	5.00
7 to 10	17.19
10 to 15	13.73
15 to 20	7.49
20 to 30	24.11
Over 30	10.07

## Coupon Range

	% Bond
0 PIK	0.00
0 to 4	0.00
4 to 6	47.97
6 to 8	45.61
8 to 10	3.36
10 to 12	2.35
Over 12	0.71

## Operations

Fund Company	Rathbone Unit Trust M...	Domicile	United Kingdom	Minimum Initial Purchase	1000 GBP
Phone	+44 (0)20 7399 0000	Currency	British Pound	Minimum Additional Purchase	500 GBP
Website	www.rathboneunittrusts.com	UCITS	Yes	Minimum Monthly Investment	0 GBP
Inception Date	7 May 2002	Inc/Acc	Acc	Annual Management Fee	1.25%
Fund Manager	Julian Chillingworth	ISIN	GB0030957137		
Manager Start Date	7 May 2002	IMA Sector	UK Corporate Bond		
NAV (7 Feb 2007)	-	ISA	Yes		
Total Net Assets (mil)	50.24 GBP	PEP	Yes		