

# Don't let rising rates erode your income assets!

Income investors continue to lean on investment grade bonds despite the risk of loss.

**Flexible, multi-asset income can protect against rising rates and inflation in ways a bond fund can't:**

1

## A time for Cyclical Income:

Long duration bonds, defensive equities tend to benefit from falling interest rates, but when rates and inflation rise, cyclical equities, material shares and financials can benefit.

2

## Investment Grade may be losing its shield:

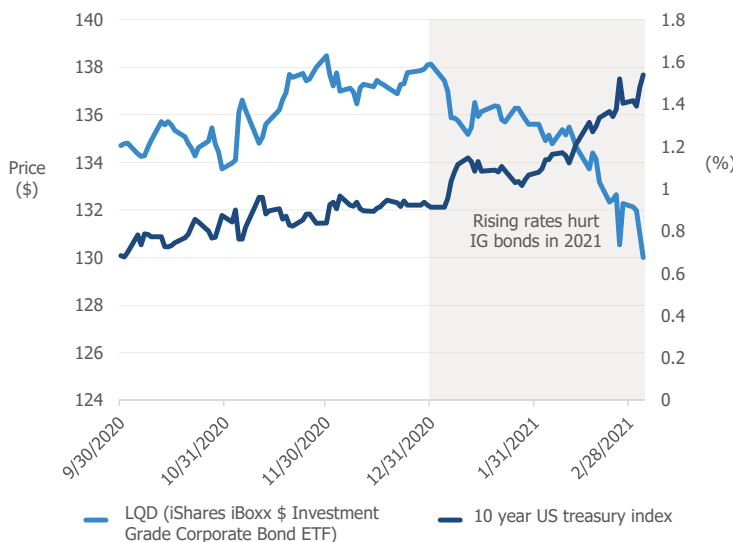
IG bonds had been insulated from rising rates due to compressing credit spreads. With credit spreads now having tightened, the shield is gone and investment grade bonds have begun to lose money this year.

3

## Income investors have been slow to react:

Despite the ongoing risk of capital impairment, investment grade bond funds continue to see strong inflows. Income investors don't seem to be paying attention to duration.

**Rising rates hit IG bonds in 2021**



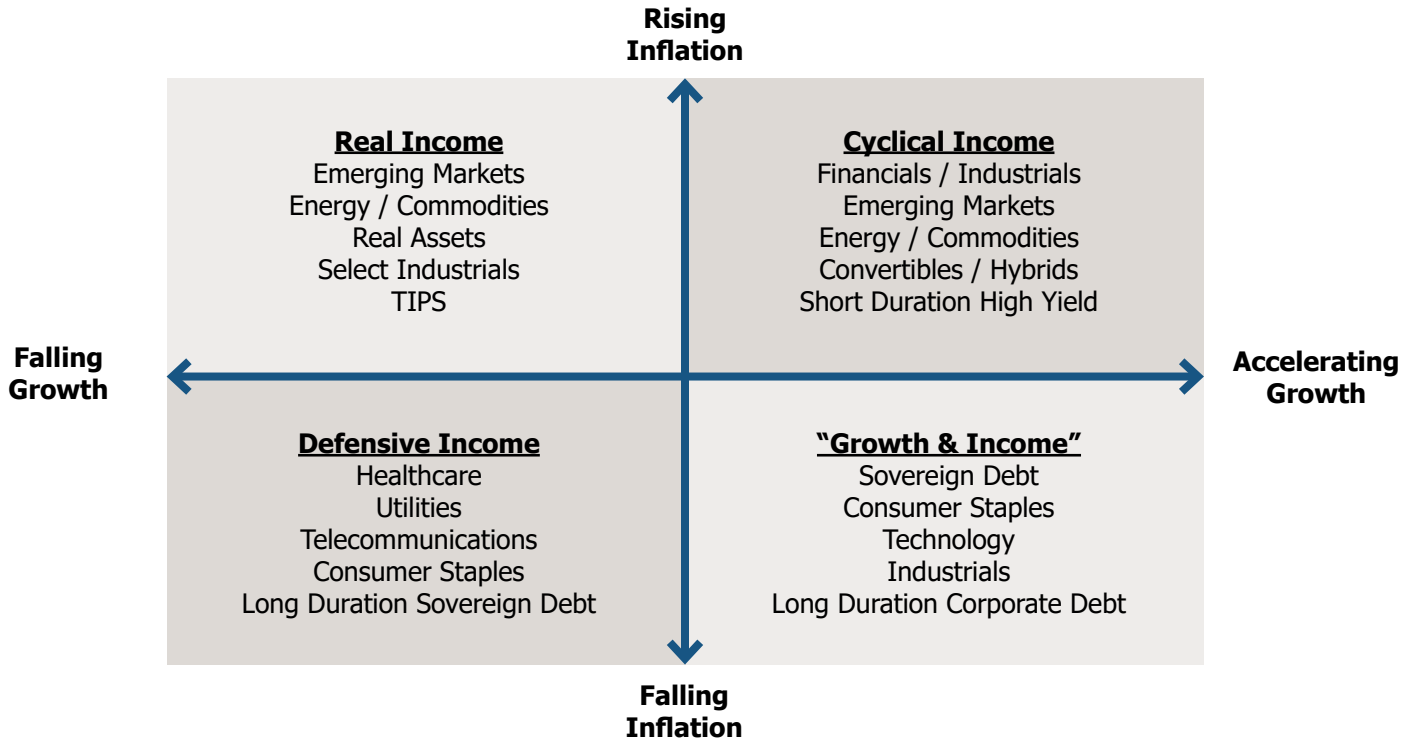
Sources Bloomberg, JOHCM, as of March 4, 2021.

## JOHCM Global Income Builder Fund (JOBIX)

- Flexible fund investing across equity, credit, hybrids and defensive assets
- Through-cycle income solution that can flex from defensive income to cyclical income depending on the market environment
- Risk-averse fund that integrates sustainability concerns into its risk assessment and investment process

**“We cannot direct the wind, but we can adjust the sails.”**

Different income approaches are needed across different market environments



An investor should consider the Fund’s investment objectives, risks, and charges and expenses carefully before investing or sending any money. This and other important information about the Fund can be found in the Fund’s prospectus or summary prospectus, which can be obtained at [www.johcm.com](http://www.johcm.com) or by calling 866-260-9549 or 312-557-5913. Please read the prospectus or summary prospectus carefully before investing. The JOHCM Funds are advised by J O Hambro Capital Management Limited and distributed through FINRA member Foreside Financial Services, LLC. The JOHCM Funds are not FDIC-insured, may lose value, and have no bank guarantee.

Past performance is no guarantee of future results.

**RISK CONSIDERATIONS:**

Investors should note that investments in foreign securities involve additional risks due to currency fluctuations, economic and political conditions, and differences in financial reporting standards. Smaller company stocks are more volatile and less liquid than larger, more established company securities. The small and mid-cap companies the Fund may invest in may be more vulnerable to adverse business or economic events than larger companies and may be more volatile; the price movements of the Fund’s shares may reflect that volatility. Fixed income securities will increase or decrease in value based on changes in interest rates. If rates increase, the value of the Fund’s fixed income securities generally declines. Other risks may include and not limited to hedging strategies, derivatives and commodities.

The views expressed are those of the portfolio manager as of April 2021, are subject to change, and may differ from the views of other portfolio managers or the firm as a whole. These opinions are not intended to be a forecast of future events, a guarantee of future results, or investment advice.



Fund Literature



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