

# KEY INVESTOR INFORMATION

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.

## Coutts Managed Equity Fund (the “Fund”), a sub-fund of the RBS Investment Funds ICVC

(Accumulation share class 4 ISIN: GB00BP6CDF05 / Income share class 4 ISIN: GB00BP6CDG12)

The Fund is managed by RBS Collective Investment Funds Limited, trading as Coutts Asset Management

Whilst the Investment Manager integrates ESG considerations into its investment process through its Responsible Investing Policies, the Fund is not managed to a sustainability objective and does not meet the criteria for an SDR Investment Label set by the FCA. Therefore the Fund does not have an SDR Investment Label.

## OBJECTIVES AND INVESTMENT POLICY

To provide an increase in value over the long term (5 years or more). The majority of the return is expected to be from capital appreciation with some potential for income generation.

The Fund will invest, directly and indirectly, at least 90% in higher risk assets, such as UK and overseas shares, and (indirectly only) in real estate and commodities, and up to 10% in lower risk assets, such as UK and overseas bonds. The Fund will do this by investing indirectly via regulated collective investment schemes and exchange-traded products including real estate investment trusts and exchange-traded funds, and directly in bonds and shares with allocations determined by the Investment Manager. The majority of the Fund’s portfolio will be invested in collective investment schemes. The Investment Manager will typically invest (indirectly only) in real estate and commodities in a cyclical or tactical manner only (to provide better growth or income) and investments in such assets are unlikely to be on a long-term basis. The Fund’s level of exposure to different asset classes will typically be in line with the benchmark weightings set out below (the “Benchmark”). The Fund will be managed relative to, and therefore be constrained by, the Benchmark. The Investment Manager will manage the risk profile of the Fund via divergence from the Benchmark within a Tracking Error of 4%. Managing the Fund in this way will constrain the extent to which the Fund’s performance differs from that of the Benchmark and therefore limit the potential return - both above and below the Benchmark return.

For liquidity management purposes the Fund may also invest in money-market instruments, cash instruments, deposits and cash funds. The Fund may also use Derivatives for Efficient Portfolio Management purposes. Funds in which the Fund invests may also invest in Derivatives for investment purposes as well as for Efficient Portfolio Management purposes. The Investment Manager will invest in accordance with its Responsible Investing Policies as described below.

### Responsible Investing

The Investment Manager integrates ESG considerations into its investment process by adhering to its Responsible Investing Policies which comprise the following key elements: Investment selection; Voting and Engagement; and Exclusions.

### Investment selection

The Investment Manager will invest at least 20% of the Fund’s portfolio in investments in collective investment schemes, exchange-traded products and government bonds that the Investment Manager determines are portfolio aligned, meaning that the collective investment scheme or exchange-traded product is expected to reach net zero greenhouse gas emissions by 2050 and in respect of government bonds, the issuer has a net zero target in its policy or law.

## RISK AND REWARD PROFILE



The risk category was calculated using historical fund performance data over the last 5 years and it may not be a reliable indicator of the Fund’s future risk profile. The risk and reward indicator of the Fund is not guaranteed and may change over time.

Even the lowest category 1 does not mean a risk free investment. Funds in category 7 have shown high volatility in the past. This means the funds have experienced a high range of price change over a given period of time. If the price stays relatively stable, the fund is said to have a low volatility.

This Fund is ranked at 5 because funds of this type have experienced medium to high rises and falls in value in the past. The following risk factors contribute to the overall risk and reward indicator:

### Voting and Engagement

The Investment Manager uses voting and engagement to influence and communicate with companies and encourage environmentally and socially responsible behaviour.

### Exclusions

The Investment Manager aims to apply exclusion screening to restrict exposure (directly or indirectly) to companies which have a portion of their revenue exposed, or tied, to certain business activities (for example, controversial weapons, coal, tobacco, and gambling). However, due to the types of investments that can be included in the Fund’s portfolio as set out in the investment policy, at times less than 60% of the Fund’s portfolio will be subject to the Investment Manager’s exclusions screening.

### Reporting and Disclosures

All ESG related disclosures (including the CFD), reporting and other key investor information are available at

<https://www.natwest.com/investments/documents> and

<https://www.coutts.com/responsible-investing-policies>.

## Benchmark

| Asset Class   | Benchmark                                                       | Weight |
|---------------|-----------------------------------------------------------------|--------|
| Global Equity | MSCI All Countries World Index ESG Screened Select Index* (GBP) | 100%   |

\*A custom index calculated by MSCI based on screening criteria provided by the Investment Manager

The Benchmark above has been created to constrain the level of risk for the Fund. The indices selected and weights within the Benchmark have been chosen on the basis that they provide an appropriate representation of the Fund’s portfolio of investments in terms of risk.

## Dealing

You can usually buy or sell shares on each business day of the Fund (i.e. any day on which the London Stock Exchange is open for business for a full day). Requests to sell received and accepted by 3pm on a Business Day will be dealt at the price calculated on that Business Day.

## Profile of a Typical Investor

This Fund is designed for retail customers with little or no experience of investing in collective investment schemes and basic or no knowledge of the characteristics and risks of investing in equities and bonds (capital markets).

A typical investor in the Fund has a high tolerance for risk; they accept that the value of their investment may fluctuate and they have a high tolerance to bear losses to their capital. The minimum investment horizon is 5 years.

1. The Fund invests in company stocks and shares and their value depends on the financial state of the underlying companies. Any fall in the financial outlook for, or failure of, such companies can reduce the Fund’s share price and the income that it pays.

2. As the Fund holds fixed interest securities the level of income will often vary from one distribution to another. In addition, the share price and income from the Fund will rise and fall due to movements in interest rates and inflation.

3.The Fund invests in overseas investments and the share price will go up and down in line with movements in exchange rates as well as the changes in value of the Fund's holdings.

4.The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.

5.The Fund may have some investment in securities issued by companies in so-called 'emerging markets'. This carries a higher risk than investing in larger, established markets. Investments in emerging markets are likely to experience greater rises and falls in value, and may have problems in trading and settlement.

6.The Fund may have some investment in property via funds or property company shares. The valuation of property is generally a matter of valuer's opinion rather than fact. Property may sell for less than it is valued at, which would then reduce the Fund's share price.

## CHARGES

| One-off charges taken before or after you invest                                            |       |
|---------------------------------------------------------------------------------------------|-------|
| Entry charge                                                                                | None  |
| Exit charge                                                                                 | None  |
| This is the maximum that might be taken out of your money before it is invested or paid out |       |
| Charges taken from the Fund over a year                                                     |       |
| Ongoing charge                                                                              | 0.56% |
| Charges taken from the Fund under certain specific conditions                               |       |
| Performance fee                                                                             | None  |

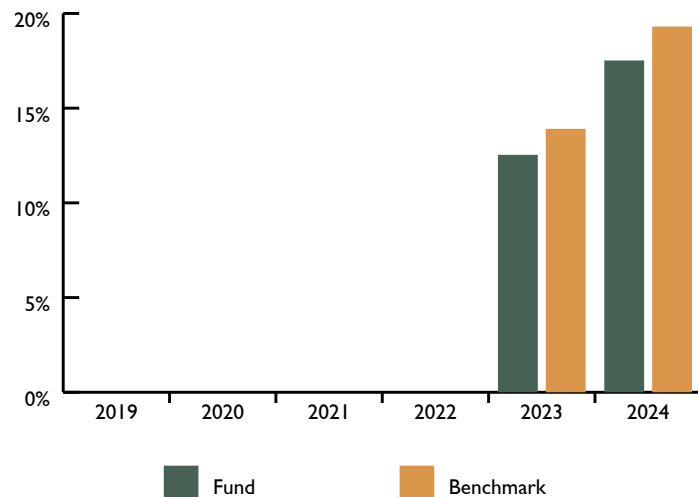
The charges are used to pay the costs of running the Fund including the costs of marketing and distributing it, but not the costs of any advice you have been given. These charges reduce the growth of your Investment.

The ongoing charges figure would ordinarily be based on expenses incurred in the previous financial year ending 28 February 2024. Following changes to the benchmark in June 2024, we have applied the latest synthetic expenses from investing in other funds. The ongoing charges figure may vary from year to year.

The ongoing charges figure excludes portfolio transaction costs.

For more information about charges, please see the "Fees and Expenses" of the Fund's Prospectus .

## PAST PERFORMANCE



This chart shows how much the Fund increased or decreased in value as a percentage in each year, alongside its benchmark.

Performance for the Fund has been calculated in Pounds Sterling and takes account of ongoing charges, but excludes entry and exit charges. Performance for the benchmark is based on Index returns and so does not allow for any charges.

The Fund and the share class was launched in 2022. Past performance is not a reliable guide to future performance.

The current composition of the benchmark was effective from 25/06/2024. We publish an indicative NAV (an estimate of the value of the fund's assets) on the last working day of each year due to this being a half day on the London Stock Exchange.

## PRACTICAL INFORMATION

The Depository for the Fund is The Bank of New York Mellon (International) Limited who are responsible for the safekeeping of the Fund's assets and ensuring the Fund is managed in accordance with FCA rules.

For more information about the Fund or to obtain copies of the prospectus, or Report and Accounts for the Fund in English at no charge, you can write to us at: RBS Collective Investment Funds Limited, PO Box 9908, Chelmsford, CM99 2AF. Tel: 0345 300 2585. Customers with hearing and speech impairments can contact us by using Relay UK with textphone. To do so dial 18001 followed by the phone number you want to call.

The prices of Shares are available under the investment section of our website at <https://coutts.com/cmef>, <https://personal.rbs.co.uk> or <https://personal.NatWest.com> or on the Financial Times website at <https://www.ft.com/markets> or by telephoning the number above.

The Fund's assets and liabilities are segregated from the other Funds available within the RBS Investment Funds ICVC. The Fund's assets shall not be used to discharge the liabilities of the other Funds within this ICVC.

New investors can invest or existing investors can switch into another Fund within this ICVC, as explained in the section of the Prospectus entitled "Dealing in Shares".

Tax legislation in the UK may have an impact on your personal tax position.

RBS Collective Investment Funds 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. Details of the up-to-date Remuneration Policy, which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, are available at

<https://www.natwest.com/investments/documents>

and

<https://www.rbs.co.uk/investments/documents>

and a paper copy will be made available free of charge on request to the ACD, at the address shown above.

The Fund and RBS Collective Investment Funds Limited are authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 19 February 2025.