

PERSONAL PORTFOLIO CAUTIOUS FUND

Lower / Medium Risk – Share Class 3 Accumulation

as at 30 September 2023

Fund Facts	
Investment Manager	Coutts & Co.
Fund Launch	07/09/2022
Benchmark	Refer to footnote 2
Base Currency	GBP
Fund Size	£200.00m
Minimum Initial Investment	£50
Minimum Investment Horizon	5 years
Ongoing Charges Figure	0.40% p.a (capped at 0.40% p.a) ¹
Trade Frequency	Daily
Settlement	3 business days
Fund Domicile	United Kingdom
Investment Structure	UK UCITS
ISIN	GB00BNK98Q99

¹ The ongoing charges figure (OCF) is the cost incurred in running the fund shown as a percentage of the value of the assets of the fund. It includes the investment manager fee in addition to the depositary, custodian, administration, legal and audit fees and the cost of investing in external funds. It does not include the platform fees, fund transaction costs or any potential one-off charges (e.g. advice fees or dilution levy).

² Benchmark: 2% SONIA (Sterling Overnight Index Average), 31.5% Bloomberg Global G7 Index (GBP hedged), 19.5% Bloomberg Sterling Non-Gilts (GBP), 5% Bloomberg Global High Yield Hedged (GBP), 2% Bloomberg EM Hard Currency Aggregate: Sovereign Hedged (GBP), 13.5% MSCI United Kingdom ESG Screened Select Index* Net Return (GBP), 15% MSCI USA ESG Screened Select Index* Net Return (GBP), 4.5% MSCI Europe ex UK ESG Screened Select Index* Net Return (GBP), 2% MSCI Japan ESG Screened Select Index* Net Return (GBP), 1% MSCI Pacific Ex Japan ESG Screened Select Index* Net Return (GBP), 4% MSCI Emerging Markets ESG Screened Select Index* Net Return (GBP).

*A custom index calculated by MSCI based on screening criteria provided by the Investment Manager. The Fund's level of exposure to different asset classes will typically be in line with the benchmark weightings. The Benchmark has been created by the Investment Manager to constrain the level of risk of the Fund. The Investment Manager will choose the assets held by the Fund with consideration to the Benchmark weights and indices and manage the Fund within a tracking error of 2%. Tracking error measures the extent to which the Fund's performance differs from the Benchmark.

Important Information

The value of investments and any income from them, can go down as well as up, and you may not recover the amount of your original investment. There is no guarantee that the investment objective will be achieved. Where an investment involves exposure to a foreign currency, changes in rates of exchange may cause the value of the investment, and the income from it, to go up or down. In the case of some investments, they may be illiquid and there may be no recognised market for them and it may therefore be difficult for you to deal in them or obtain reliable information about their value or the extent of the risks to which they are exposed. Investments in emerging markets are subject to certain special risks, which include, for example, a certain degree of political instability, relatively unpredictable financial market trends and economic growth patterns, a financial market that is still in the development stage and a weak economy.

Investment Objective

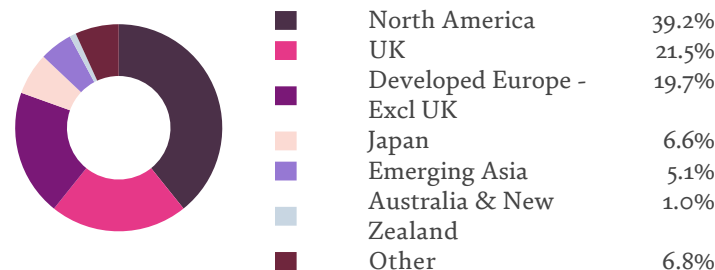
The Fund aims to provide an increase in capital value over the long term (5 years or more). The Fund will invest, directly and indirectly, at least 50% in lower risk assets, such as UK and overseas bonds, and up to 50% in higher risk assets, such as UK and overseas shares and (indirectly only) in real estate. The Fund will do this by investing indirectly via regulated collective investment schemes or 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 Investment Manager will invest at least 50% of the Fund's portfolio in investments in companies that are credibly committed to achieving net zero greenhouse gas emissions by 2050 (a "Net Zero Trajectory"). More information about what the Investment Manager considers to be a credible commitment to a Net Zero Trajectory can be found in the Environmental, Social and Governance (ESG) Policy on the website (www.coutts.com/wealth-management/specialist-planning-services/responsible-investing/disclosure-and-policies.html).

Asset Breakdown



Geography



The fund is actively managed, which means the Investment Manager makes the decisions about how to invest the Fund's money, therefore the above data is expected to change over time.

Please note that the breakdown shown is for illustrative purposes only and is accurate as at the date of publication. As such, the actual structure of the fund and the percentage invested in the different asset classes at other dates may differ considerably from those detailed in this factsheet. As a result of rounding, the figures may not add up to 100%.

Top 10 Holdings

1	BlackRock (Dublin) Coutts US and Canada Enhanced Index Government Bond Class C	17.66%
2	BlackRock (Dublin) Coutts US ESG Insights Equity Class C	15.74%
3	BlackRock iShares Corporate Bond Index Class L	15.18%
4	BlackRock (Dublin) Coutts UK ESG Insights Equity Class C	13.55%
5	BlackRock (Dublin) Coutts Europe Enhanced Index Government Bond Class C	8.22%
6	BlackRock (Dublin) iShares UK Credit Bond Index Inst	4.81%
7	BlackRock (Dublin) Coutts Japan Enhanced Index Government Bond Class C	4.40%
8	XTrackers Xtrackers MSCI Emerging Markets ESG UCITS ETF Class 1C	3.69%
9	BlackRock (Dublin) Coutts Europe ex-UK ESG Insights Equity Class C	3.50%
10	BNY Mellon Efficient US High Yield Beta (IE) Class L Hedged	2.93%
TOTAL		89.69%

The Fund is actively managed and will mainly be invested in collective investment schemes that are index tracking rather than actively managed.

Important Information

This document is a Financial Promotion for UK regulatory purposes. It is intended as a summary to help you understand the service but is not intended as a personal recommendation. Coutts Managed Funds are sub funds of RBS Investment Funds ICVC, an investment company with variable capital, authorised by Financial Conduct Authority. RBS Investment Funds ICVC is a UK UCITS (Undertakings for Collective Investment in Transferable Securities Directive 014/91/EU as implemented in the UK) operating under the COLL Sourcebook and is constituted as an “umbrella company” under the Open-Ended Investment Companies Regulations 2001 (SI 2001 No.1228) as amended or re-enacted from time to time, which means that RBS Investment Funds ICVC issues Shares linked to different Funds pursuant to the Open-Ended Investment Companies Regulations 2001 (SI 2001 No.1228) as amended or re-enacted from time to time. Before investing, you should review RBS Investment Funds ICVC's Prospectus (including the Investment Policy), the Supplementary Information Documentation relating to the Fund and the Key Investor Information Document. Copies of these are available in English from your Wealth Manager or online at www.coutts.com/cmef. The information contained in this summary is believed to be correct as at the date of publication but cannot be guaranteed. Opinions and projections constitute our judgement as at the date of publication and are subject to change. To the extent permitted by law and regulation none of the companies within the NatWest Group accept responsibility for any direct or indirect or consequential loss suffered by you or any other person as a result of your acting, or deciding not to act, in reliance upon the above. Not all products and services offered are available in all jurisdictions and some products and services may be made available, performed through, or with the support of, different members of NatWest Group. If you are a Coutts client, this document has been communicated to you by Coutts & Co. Registered in England No. 36695. Registered office 440 Strand, London WC2R 0QS. If you are a NatWest client this document has been communicated to you by National Westminster Bank Plc. Registered in England No. 929027. Registered office 250 Bishopsgate, London, England, EC2M 4AA. If you are an RBS client this document has been communicated to you by The Royal Bank of Scotland plc. Registered in Scotland No. SC083026. Registered office 36 St. Andrew Square, Edinburgh, Scotland, EH2 2YB. All the above NatWest Group companies are authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority. Calls may be recorded. coutts.com