

# PERSONAL PORTFOLIO ADVENTUROUS FUND

## Higher Risk – Share Class 3 Accumulation

as at 31 January 2026

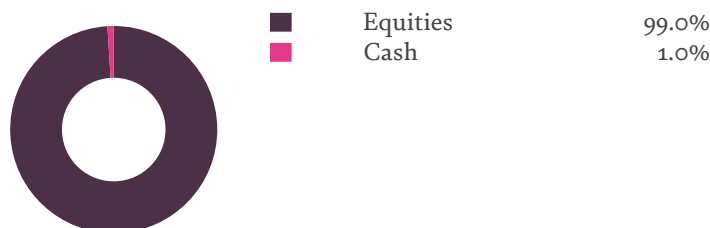
### Investment Objective

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 90% in higher risk assets, such as UK and overseas shares and no more than 10% in lower risk assets such as UK and overseas bonds. The Fund will do this by investing indirectly via regulated collective investment schemes or exchange-traded products including 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 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. 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.

Fund Facts	
Investment Manager	Coutts & Co.
Fund Launch	07/09/2022
Benchmark	Refer to footnote 2
Base Currency	GBP
Fund Size	£1499.00m
Minimum Initial Investment	£50
Minimum Investment Horizon	5 years
Ongoing Charges Figure	0.40% p.a (capped at 0.40% p.a) <sup>1</sup>
Trade Frequency	Daily
Settlement	3 business days
Fund Domicile	United Kingdom
Investment Structure	UK UCITS
ISIN	GB00BQ5HYW78

### Asset Allocation



### Asset Breakdown



<sup>1</sup> 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).

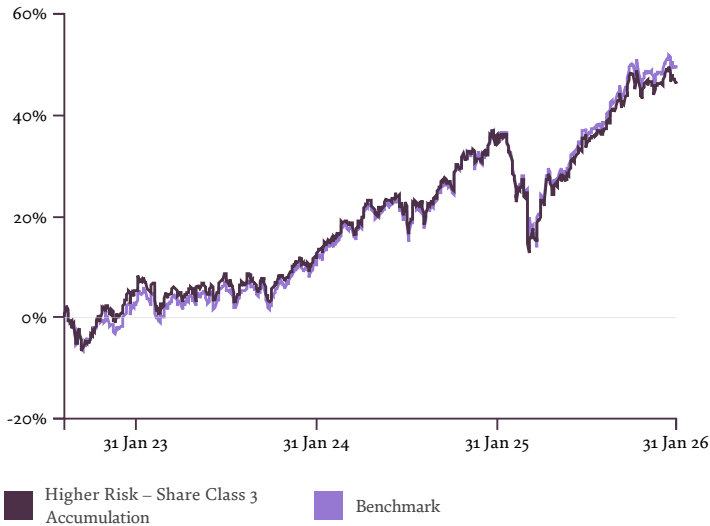
The fund is actively managed, which means the Investment Manager makes the decisions about how to invest the Fund's money, therefore the above data is expected to change over time.

Please note that the breakdown shown is for illustrative purposes only and is accurate as at the date of publication. As such, the 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%.

Note the fund may use futures contracts (whose value is linked to price movements of the underlying assets) as an efficient and cost effective way of gaining market exposure. The cash required to meet the payment obligations of the futures contracts may be used to invest in other highly liquid assets which are typically lower risk but have a return greater than cash, such as short dated bond assets. These assets are excluded from the above table. The data can be made available upon request.

## Fund Performance Since Launch



<sup>2</sup> Benchmark: 2% SONIA (Sterling Overnight Index Average), 98% MSCI All Countries World Index Screened Select Index (GBP)\*. \*A custom index calculated by MSCI based on screening criteria provided by the Investment Manager. We made changes to the comparative indices used in our benchmarks on 2nd July 2024. From then onwards, relative performance has been determined by reference to the indices set out above (which have not been applied retrospectively). 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 chooses the assets held by the Fund considering 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.

## Calendar Year Performance

	2021	2022	2023	2024	2025
Class 3 accumulating GBP <sup>3</sup>			10.8%	17.0%	11.9%
Benchmark <sup>2</sup>			12.7%	17.8%	13.7%

## 12 Month Performance to the End of Previous Quarter

	31 Dec 20 to 31 Dec 21	31 Dec 21 to 31 Dec 22	31 Dec 22 to 31 Dec 23	31 Dec 23 to 31 Dec 24	31 Dec 24 to 31 Dec 25
Class 3 accumulating GBP <sup>3</sup>			10.8%	17.0%	11.9%
Benchmark <sup>2</sup>			12.7%	17.8%	13.7%

## Cumulative Performance

	1 year	3 years	5 year	10 year	Year to date
Class 3 accumulating GBP <sup>3</sup>	7.7%	39.3%			0.3%
Benchmark <sup>2</sup>	10.0%	45.0%			0.7%

Source: Coutts/Refinitiv Eikon

**Past Performance should not be taken as a guide to future performance. For more information please visit [coutts.com/personal-portfolio-funds.html](https://coutts.com/personal-portfolio-funds.html)**

**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.**

<sup>3</sup>Performance figures are derived from the Fund net asset values (NAV) and are quoted net of all fees paid from within the fund.

## 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.

## Top 10 Holdings

1	BlackRock (Dublin) Coutts North America Equity Index Class C	17.47%
2	iShares iShares IV plc MSCI USA ESG Enhanced UCITS ETF USD (Dist)	17.46%
3	BlackRock (Dublin) Coutts US Equity Index Class C	17.44%
4	Amundi ETF Amundi S&P 500 Climate Net Zero Ambition PAB UCITS ETF Inc	11.71%
5	BlackRock (Dublin) Coutts Europe ex-UK Equity Index Class C Distributing GBP	11.05%
6	BlackRock (Dublin) Coutts Emerging Markets Equity Index Class C	9.45%
7	Amundi ETF Amundi MSCI Japan ESG Broad Transition UCITS ETF GBP Dist	4.36%
8	iShares iShares IV plc MSCI EM ESG Enhanced UCITS ETF USD (Dist)	3.85%
9	BlackRock (Dublin) Coutts UK Equity Index Class C	3.35%
10	XTrackers Xtrackers MSCI Pacific ex Japan Screened UCITS ETF 1D	1.45%
	<b>TOTAL</b>	<b>97.60%</b>

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

## Fund Manager Comments

- This is a multi asset fund, with an active asset allocation implemented via passive funds and UK gilts (no alternative assets or themes).
- The Fund's level of exposure to different asset classes will typically be in line with 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 2%.

"BLOOMBERG®" and the Bloomberg indices listed herein (the "Indices") are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the Indices (collectively, "Bloomberg") and have been licensed for use for certain purposes by the distributor hereof (the "Licensee"). Bloomberg is not affiliated with Licensee, and Bloomberg does not approve, endorse, review, or recommend the financial products named herein (the "Products"). Bloomberg does not guarantee the timeliness, accuracy, or completeness of any data or information relating to the Products.

Source MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed. This report is not approved, endorsed reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

\*\*"SDR Investment Label" means i.e. one of four sustainability investment labels which are applied to funds with a specific sustainability goal, as required by the FCA's Sustainability Disclosure Requirements Regulation.

## 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. These 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 <https://www.coutts.com/ppf>. 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. All the 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](https://www.coutts.com)