

# 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.

## Equity Income Fund, a sub-fund of the RBS Investment Funds ICVC (ISIN: GB0033517276)

This Fund is managed by RBS Collective Investment Funds Limited, part of The Royal Bank of Scotland Group plc

## OBJECTIVES AND INVESTMENT POLICY

The objective of this Fund is to achieve a yield higher than the yield on the FTSE® All-Share Index, with the prospect of rising income and growth in the value of shares.

To achieve this, this Fund will be invested in mainly UK equities judged to offer high yields and long term growth prospects, with a small exposure to international equity and bond markets. This Fund does not have targets in relation to any industrial, or other market sector or class of assets.

For liquidity management purposes this Fund may also invest in other transferable securities, deposits and units or shares in collective investment schemes.

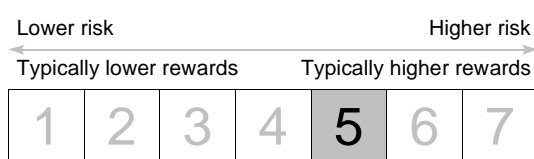
This Fund allows the Investment Manager to make discretionary choices when deciding which investments should be held in this Fund. These investment decisions will always be made within the constraints of this Fund's objective and investment policy.

You may normally sell your shares in this Fund on each Business Day. Requests to sell received and accepted by 5pm on a Business Day will be dealt at the price calculated on the next Business Day.

This Fund issues Income shares and you can choose to have your distribution of income paid directly to your bank or building society current account. Alternatively, you may choose to have income distributions automatically reinvested, to purchase further shares of the same Class and Fund.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

## RISK AND REWARD PROFILE



These ratings indicate how this Fund may perform and the risk of losing some or all of your capital. Generally the potential for higher gains also means a higher risk of losses. The lowest rating does not mean a risk free investment.

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 risk and reward category for this Fund is not guaranteed to remain unchanged, and may shift over time.

Historical data, such as is used for calculating the rating, may not be a reliable indication of the future risk profile of this Fund.

The following risk factors contribute to the overall risk and reward indicator:

1. This 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 this Fund's share price and the income that it pays.
2. This Fund may have a small exposure to 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 this Fund's holdings.
3. We take some or all of the annual management charge from capital. Because of this, your capital may be reduced over time if this Fund's growth doesn't compensate for it.

## 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 this Fund over a year	
Ongoing charge	1.29%
Charges taken from this Fund under certain specific conditions	
Performance fee	None

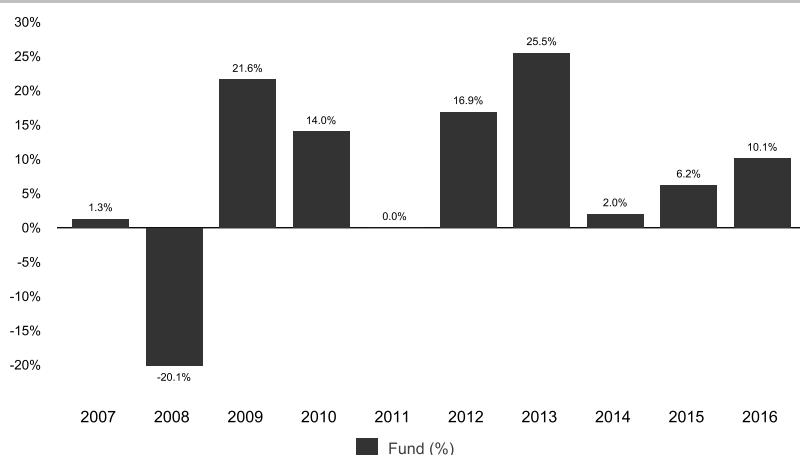
The charges you pay are used to pay the costs of running this Fund, including the costs of marketing and distributing it, but not the costs of any advice you have been given. These charges reduce the growth of your investment.

Any entry and exit charges shown are maximum figures, and in some cases investors may pay less.

Ongoing charges are based on the expenses for the year ending 28/02/2016 and this figure may vary from year to year.

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

## PAST PERFORMANCE



This chart shows how much this Fund increased or decreased in value as a percentage in each year with net income distributions assumed to have been reinvested.

Performance has been calculated in Pounds Sterling and takes account of ongoing charges, but excludes entry and exit charges.

This Fund was launched in 2003.

Past performance is not a reliable guide to future performance.

## PRACTICAL INFORMATION

The Depository for this Fund is J.P. Morgan Europe Limited who are responsible for the safekeeping of this Fund's assets and ensuring this Fund is managed in accordance with FCA rules.

For more information about this Fund or to obtain copies of the prospectus, or Report and Accounts for this 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 minicom (RBS 0800 404 6160 / NW 0800 404 6161).

The prices of Shares are available on the Bank websites at <http://fundprices.rbs.co.uk> and <http://fundprices.natwest.com>, or by telephoning the number above.

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

This Fund is not open to new investors. However existing investors can switch into another Fund within this ICVC using a Fund Switch Form from [http://personal.natwest.com/personal/investments/existing-customers/Key\\_Customer\\_Documents.html](http://personal.natwest.com/personal/investments/existing-customers/Key_Customer_Documents.html) and [http://personal.rbs.co.uk/personal/investments/existing-customers/Key\\_Customer\\_Documents.html](http://personal.rbs.co.uk/personal/investments/existing-customers/Key_Customer_Documents.html)

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 this 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 [http://personal.natwest.com/personal/investments/existing-customers/Key\\_Customer\\_Documents.html](http://personal.natwest.com/personal/investments/existing-customers/Key_Customer_Documents.html) and [http://personal.rbs.co.uk/personal/investments/existing-customers/Key\\_Customer\\_Documents.html](http://personal.rbs.co.uk/personal/investments/existing-customers/Key_Customer_Documents.html) and a paper copy will be made available free of charge on request to the ACD, at the address shown above.

This Fund aims to achieve a yield above the yield of the FTSE® All Share index, which is independently calculated according to the publicly available index rules available at:

[http://www.ftse.com/Indices/UK\\_Indices/Downloads/FTSE\\_UK\\_Index\\_Series\\_Index\\_Rules.pdf](http://www.ftse.com/Indices/UK_Indices/Downloads/FTSE_UK_Index_Series_Index_Rules.pdf)

This 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 17 February 2017.