

# KEY INVESTOR INFORMATION

This document provides you with key investor information about the Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in the Fund. You are advised to read it so you can make an informed decision about whether to invest.

## RBS Stakeholder Investment Fund ICVC (Accumulation share class 1 ISIN:GB00B06BRP07)

The 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 the Fund is to provide an increase in value over the long term. The majority of the return will reflect income received with some potential for capital appreciation.

To achieve this the Fund will invest in a mixed portfolio of equities, bonds (predominantly gilts), cash deposits and units in collective investment schemes. The Fund will follow an index-tracking (or passive) approach in relation to these underlying asset classes. The aim is to closely track a Benchmark comprising 55% FTSE® All Share Index GBP, 43% Bloomberg Barclays Sterling Gilts TR Index Value GBP, and 2% SONIA.

The Investment Manager is able to make some discretionary choices when deciding which investments should be held subject to the aim of closely tracking the Benchmark.

The Fund may use derivatives for efficient portfolio management only.

For liquidity management purposes the Fund may also invest in other cash instruments, deposits and cash funds.

The FTSE All Share Index is part of the FTSE UK Series and is designed to measure the performance of all companies traded on the London Stock Exchange. The Bloomberg Barclays Sterling Gilt Total Return Index is a measure of GBP-denominated, fixed-rate, investment grade public obligations of the United Kingdom.

The Sterling Overnight Index Average (SONIA) is administered by the Bank of England and measured as the mean of interest rates paid on eligible sterling denominated deposit transactions.

For more information on the FTSE All Share Index please go to: <http://www.ftse.com/products/indices/uk>

For more information on the Bloomberg Barclays Sterling Gilts TR Index, please go to: <https://www.bloomberg.com/professional/product/indices/bloomberg-barclays-indices-fact-sheets-publications/> and select the Fact Sheet for "Bloomberg Barclays Sterling Gilts TR Index".

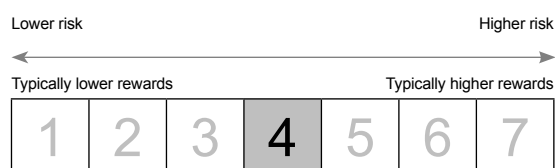
You may normally buy or sell your shares in the Fund on each Business Day. Requests received and accepted by 3pm on a Business Day will be dealt at the price calculated on that Business Day.

The Fund only issues Accumulation shares and any income is automatically accumulated and reflected in the price of each Accumulation share.

The 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 medium tolerance for risk; they accept that the value of their investment may fluctuate and they have a medium tolerance to bear losses to their capital. The minimum investment horizon is 5 years.

## RISK AND REWARD PROFILE



These ratings indicate how the 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.

The Fund is ranked at 4 because funds of this type have experienced average rises and falls in value in the past.

The risk and reward category for the 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 the Fund.

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

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 share price will rise and fall due to movements in interest rates and inflation.
3. Smaller companies are likely to be financially weaker and less well established than larger companies. Therefore shares in such companies are generally a higher risk investment than shares in larger companies.

## 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	1.10%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

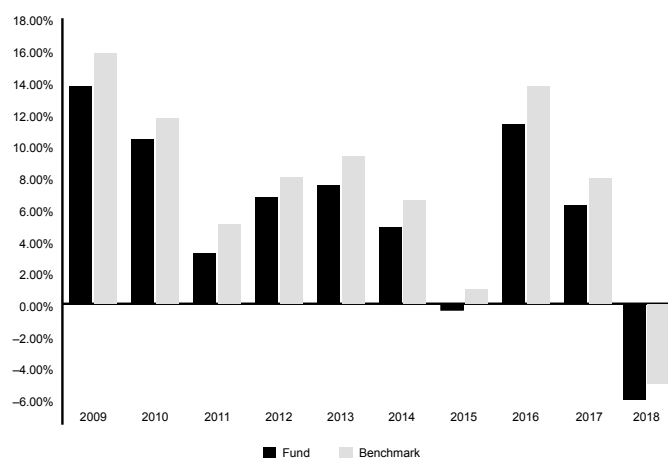
The charges you pay are used to pay the costs of running this Fund, including the costs of marketing and distributing it, but not the costs of any advice you have been given. These charges reduce the growth of your investment.

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

The ongoing charges figure would ordinarily be based on expenses incurred in the previous financial year ending 31 March 2019. Allowance has been made for a reduction in the Annual Management Charge payable to the ACD with effect from 1 July 2019 and therefore the ongoing charge figure has been estimated.

For more information about charges, please see the Fees and Expenses section 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. The benchmark was changed with effect from 17 May 2019 to reference the Bloomberg Barclays Sterling Gilts Index and SONIA rather than the FTSE Actuaries UK Conventional Gilts All Stocks Index and LIBID respectively.

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 was launched in 2005.

Past performance is not a reliable guide to future performance.

## PRACTICAL INFORMATION

The Depositary 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 minicom (RBS 0800 404 6160/NW 0800 404 6161).

The prices of Shares will be available on the Financial Times website at <http://www.markets.ft.com> or by telephoning the number above.

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: [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.

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 1 July 2019.