

PERSONAL PORTFOLIO I FUND (PPF I) LOWER RISK

AS AT 28 FEBRUARY 2022



Quality



Macro informed
asset allocation



Diversification



Patience



Value & selectively
contrarian

INVESTMENT OBJECTIVE

- The Fund aims to increase in value over the medium to longer-term through a diversified portfolio of investments.
- At least 70% of the Net Asset Value of the Fund will be invested in bonds or collective investment schemes that invest in bonds.
- The return will reflect income received with some potential for capital appreciation.

FUND FACTS

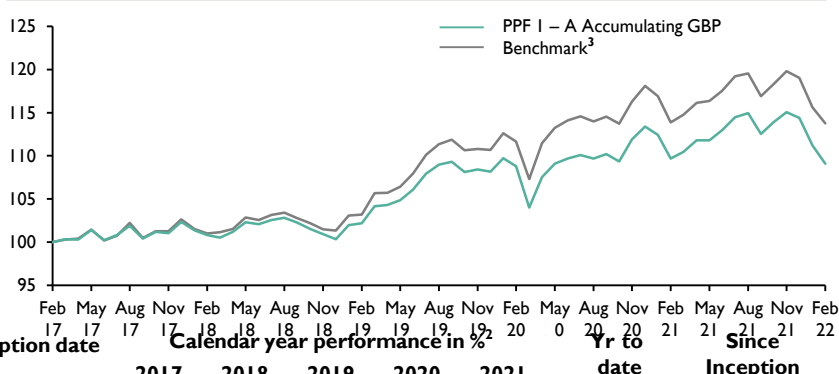
Investment manager:	Courtts & Co
Launch date:	1 st June 2016
Share class	A - Accumulating
Base currency:	GBP (Pound)
Fund size:	£93.4m
Minimum initial investment:	£500
Minimum investment horizon:	5 years
Ongoing charge figure ¹ :	0.48% (capped at 0.50% p.a)
Fund domicile	Ireland
Investment structure:	UCITS
ISIN:	IE00BYCC925
Trade frequency:	Daily
Settlement:	4 business days after trade execution

ASSET BREAKDOWN



Please note that as a result of rounding, the figures may not add up to 100%.

FUND PERFORMANCE



PPF I accumulating A GBP	01-Jun-16	3.7	-2.0	7.8	4.9	0.9	-4.6	19.1
Benchmark ³		4.2	-1.2	9.2	6.7	0.8	-4.4	23.8

Net 12 month performance to end of last quarter in %²

	Dec-16 Dec-17	Dec-17 Dec-18	Dec-18 Dec-19	Dec-19 Dec-20	Dec-20 Dec-21
PPF I accumulating A GBP	3.7	-2.0	7.8	4.9	0.9
Benchmark ³	4.2	-1.2	9.2	6.7	0.8

Source: Courtts/Thomson Datastream

Blank cells represent periods prior to the Fund's launch

Past performance should not be taken as a guide to future performance.

For more information please visit courtts.com/ppf

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 trustee, custodian, administration, legal and audit fees. It does not include the platform fees, fund transaction costs or any potential one-off charges (e.g. advice fees or dilution levy).

² Performance figures are derived from the Fund net asset values (NAV) and are quoted net of all fees paid from within the Fund.

³ Benchmark: 2% SONIA (Sterling Overnight Index Average), 16.5% Bloomberg UK Gilts 1 to 5 Years Total Return Index GBP, 29.5% Bloomberg UK Treasury Total Return Index GBP, 26% Bloomberg Sterling Non-Gilts Total Return Index GBP, 5% Bloomberg Global High Yield Total Return Index GBP, 1% Bloomberg EM Hard Currency Aggregate Sovereign Total Return Index Hedged GBP, 6.5% MSCI United Kingdom ESG Screened Select Index NR (GBP), 9.5% MSCI USA ESG Screened Select Index NR (GBP), 2% MSCI Europe ex UK ESG Screened Select Index NR (GBP), 1% MSCI Japan ESG Screened Select Index NR (GBP), 0.5% MSCI Pacific Ex Japan ESG Screened Select Index NR (GBP), 0.5% MSCI Emerging Markets ESG Screened Select Index NR (GBP). The benchmark is used to constrain the risk of the Fund but the Fund does not aim to track the benchmark or mirror the weights.

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.

ASSET ALLOCATION AND LATEST CHANGES

In %	28 Feb 2022	Change since 31 Jan 2022
Cash	1.6	-1.9
Bonds	76.3	-1.7
High Yield	8.1	-0.7
Global Investment Grade / UK Credit	22.9	-2.9
Government and agencies	45.3	+1.8
Equity	22.0	+3.7
United Kingdom	6.1	-0.2
United States	11.4	+3.8
Europe	2.0	-
Japan	1.0	-0.5
Pacific Basin	0.5	-
Emerging Markets	1.0	+0.4
TOTAL	100.0	

Please note that as a result of rounding, the figures may not add up to 100%. The fund is actively managed so the above data is expected to change over time. Please note that the breakdown shown is for illustrative purposes only. As such, the actual structure of your portfolio and the percentage invested in the different asset classes at other dates may differ considerably from those detailed in this factsheet.

10 LARGEST HOLDINGS

	%
Coutts US Equity ESG Insights Index Fund	11.4
UKT 2 09/07/25	10.7
BlackRock iShares Corporate Bond Index Fund GBP	9.9
BlackRock iShares UK Credit Bond Index Fund	8.7
UKT 2 3/4 7/9/2024	7.7
Coutts UK Equity ESG Insights Index Fund	6.1
0.75 UK Treasury 23 (37492152) ()	5.8
UKT 4 01/22/60	5.6
UBAM - Global High Yield Solution	5.2
UKT 4 1/4 06/07/32	4.6
TOTAL	75.9

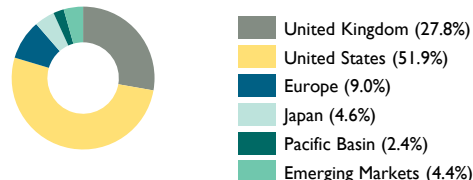
The Fund will mainly be invested in collective investment schemes that are index-tracking rather than actively managed.

ASSET BREAKDOWN - BONDS



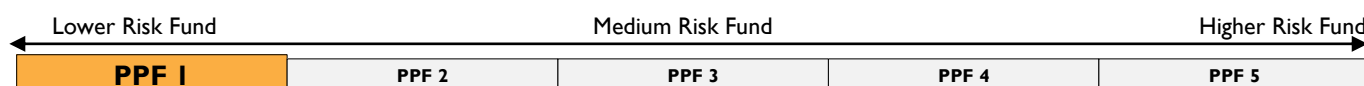
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ASSET BREAKDOWN - EQUITIES



Please note that as a result of rounding, the figures may not add up to 100%.

FUND RISK COMPARISON



Important information

Date of publication: 28 February 2022

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Before investing, you should review Equator ICAV's prospectus, the supplement to the prospectus relating to the fund and the key investor information document. Copies of these are available from your Wealth Manager or online at www.coutts.com/ppf.

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