KEY INVESTOR INFORMATION

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

Series 2 USD units in the Pacific Basin Equity Programme ("the Programme"), a sub-programme of Equator Investment Programmes - (ISIN: IE0004887141)

This Programme is managed by RBS Asset Management (Dublin) Limited, part of the Royal Bank of Scotland Group Plc

OBJECTIVES AND INVESTMENT POLICY

To achieve long term capital growth (to increase the value of your investment).

The Programme invests in:
• shares of companies; and
• convertibles (which are a type of share which can change into a different class of share on the happening of certain events) but only up to 25% of the value of the Programme; and
• other similar instruments issued by companies.

For the most part, these instruments will be of companies established in Pacific Basin Countries, or listed on the major stock exchanges in the Pacific Basin Countries, or, if not located in Pacific Basin Countries, carry out a majority of their business in those countries. The Programme can also invest in companies established in or quoted on the stock markets in India, or incorporated in another country but carrying out most of their activities in India.

Pacific Basin Countries are defined in the Prospectus.

Investment can be made directly in the assets themselves, or indirectly through collective investment schemes ("Funds") (which are schemes which are regulated where investors' money is pooled with money from other investors to buy investments), or related derivatives (financial contracts whose value is linked to the expected future price movements of an underlying asset – eg shares).

We can use derivatives to protect the value of the Programme and to reduce risk.

You may sell your units in the Programme usually on each business day up to 4pm if you tell us before then that you want to do so.

You will usually be paid income (if any) from the Programme once a year.

This Programme may not be appropriate for investors who plan to withdraw their money within 5 years.

RISK AND REWARD PROFILE

This Programme is ranked at 6 due to the nature of its investments. Programmes of this type have experienced high rises and falls in value in the past.

The following risks may not be fully captured by the risk and reward indicator:

Use of financial derivatives may result in the Programme being leveraged and can result in large fluctuations in the value of the Programme.

Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. This may mean your money is at greater risk.

Investing globally can bring about additional returns and diversify risk. However, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.

The calculation of the risk and reward indicator is based on historical information so may not be a reliable indication of the future risk profile of the Programme.

The risk and reward indicator of the Programme is not guaranteed to remain unchanged and may shift over time.

Even the lowest category 1 does not mean a risk free investment.

<table>
<thead>
<tr>
<th>Lower risk</th>
<th>Higher risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 2 3 4 5 6 7</td>
<td></td>
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</tbody>
</table>

Typically lower rewards | Typically higher rewards
**CHARGES**

<table>
<thead>
<tr>
<th>One-off charges taken before or after you invest</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Entry charge</td>
<td>5.00%</td>
</tr>
<tr>
<td>Exit charge</td>
<td>3.00%</td>
</tr>
</tbody>
</table>

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

<table>
<thead>
<tr>
<th>Charges taken from the Programme over a year</th>
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</thead>
<tbody>
<tr>
<td>Ongoing charge</td>
<td>1.06%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Charges taken from the Programme under certain specific conditions</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Performance fee</td>
<td>Not applicable</td>
</tr>
</tbody>
</table>

The charges you pay are used to pay the costs of running the Programme, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures, and in some cases investors may pay less. You can find out the actual charges from your financial adviser or distributor.

The ongoing fund charge shown here is an estimate of the charges based on the actual costs for the 6 months to 30 November 2015, projected over a 12 month period. This gives the closest representation of the cost of buying the fund today. This figure may vary from year to year. The fund's annual report for each financial year will include detail on the exact charges made.

For more information about charges, please see Fees and Expenses in the Programme’s Prospectus.

**PAST PERFORMANCE**

Past performance is not a reliable guide to future performance.

This chart shows how much the Programme increased or decreased in value as a percentage in each year.

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

The Programme was launched in 1993.

**PRACTICAL INFORMATION**

The Key Investor Information in this document is representative of Pacific Basin Equity Programme Series B USD (ISIN: IE00B8KNDK51), Pacific Basin Equity Programme Series 3 USD (ISIN: IE0031920782), Pacific Basin Equity Programme Series 5 USD (ISIN: IE0032879185).

You may obtain free of charge the Prospectus, the Annual and Semi-Annual Report and Accounts, plus information on switching between share classes from your Private Banking contact. These documents are available in English and German.

Trustee: BNY Mellon Trust Company (Ireland) Limited.

The unit prices as well as other information (such as other unit classes of Equator Investment Programmes) are published daily on www.coutts.com.

The Programme is subject to the tax laws of Ireland. This may have an impact on your personal tax position.

RBS Asset Management (Dublin) 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 Programme.

The Programme is a sub-programme of Equator Investment Programmes. You may switch into units of other sub-programmes of Equator Investment Programmes. The assets of each sub-programme are segregated from other sub-programmes and your investment in the Programme may not be affected by any claims against any other sub-programme. The Prospectus, the Annual and Semi-Annual Report and Accounts refer to all sub-programmes of Equator Investment Programmes.

The Programme and Equator Investment Programmes are authorised in Ireland and regulated by the Central Bank of Ireland.

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This Key Investor Information is accurate as at 19 February 2016.