

30 April 2026

Life Fund

SWIS UK Equity Tracker A Life

Fund Aim

The fund invests via the HBOS Investment Fund Managers Limited (HIFML) UK Equity Tracker OEIC Fund. The OEIC Fund aim is to match as closely as possible the performance of the FTSE All-Share Custom Screened Index (the "Benchmark Index"), before deduction of fees, by investing in UK shares. The Fund aims to invest in shares of all of the companies within the Benchmark Index. This is often referred to as a 'full replication' approach. Where HIFML believes it can provide an advantage to the Fund in managing costs, to achieve a more efficient way of tracking the Benchmark Index, or where there are exceptional market circumstances, the Fund may include or exclude specific shares and/or other security types which are representative of a share in the Benchmark Index (such as depositary receipts). The Fund may also invest, up to 10%, in other funds to gain exposure to the Benchmark Index. Derivatives and stock lending may only be used for efficient portfolio management purposes. The Benchmark Index measures the performance of a sub-set of equity securities within the FTSE All-Share Index (the "Parent Index"). The Parent Index provides a representation of the returns of securities in the UK equity market by measuring the performance of shares of small, medium and large companies listed in the UK. The Benchmark Index excludes companies from the Parent Index based on the HIFML exclusions screening criteria in relation to controversial weapons, violations of United Nations Global Compact principles, Thermal Coal and Tar Sands as well as Tobacco.

'Fund Changes'
'ESG Metrics'

This document is provided for the purpose of information only. This factsheet is intended for individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used. This material should not be relied upon as sufficient information to support an investment decision. The portfolio data on this factsheet is updated on a quarterly basis.

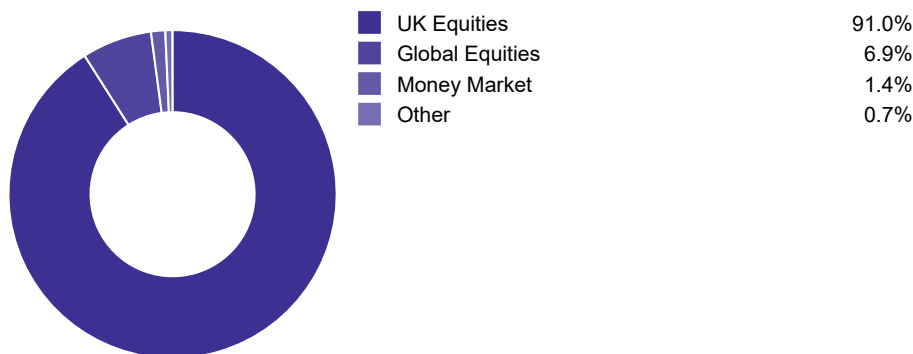
Information Statement

The SWIS UK Equity Tracker A Life fund was previously known as the UK Equity Income Acc Fund. Its name, investment aim and benchmark changed on 18th November 2024. Please see fund changes link. Clerical Medical produce Environmental, Social and Governance themed fund metrics. Selected data can be found using the ESG metric link.

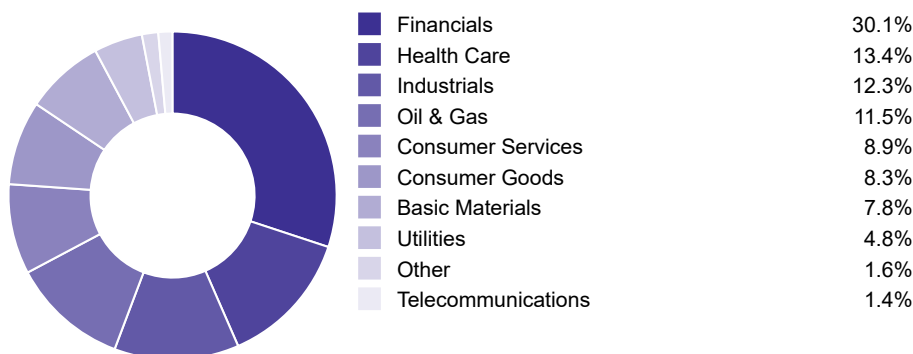
Basic Fund Information

Fund Launch Date	01/05/1994
Fund Size	£36.4m
Benchmark	FTSE All Share Custom Screened BS5RL
ISIN	GB0002079316
MEX ID	CMUKEH
SEDOL	0207931
Manager Name	EMEA Portfolio Engineering Team
Manager Since	18/11/2024

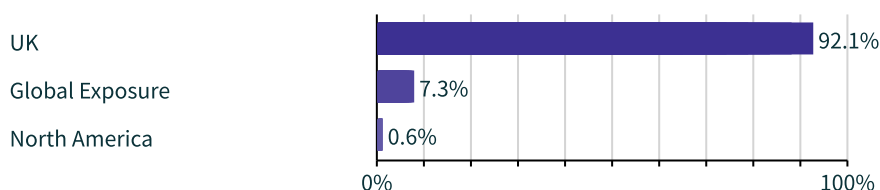
Asset Allocation (as at 31/03/2026)



Sector Breakdown (as at 31/03/2026)



Regional Breakdown (as at 31/03/2026)



Top Ten Holdings

(as at 31/03/2026)

ASTRAZENECA PLC	8.2%
HSBC HOLDINGS PLC	7.8%
SHELL PLC	7.6%
ROLLS-ROYCE HOLDINGS PLC	3.6%
BP PLC	3.5%
UNILEVER PLC	3.4%
GLAXOSMITHKLINE	3.1%
RIO TINTO PLC	2.7%
BAE SYSTEMS PLC	2.5%
NATIONAL GRID PLC	2.3%
TOTAL	44.7%

The composition of asset mix and asset allocation may change at any time and exclude cash unless otherwise stated

Past Performance



UK Equity Tracker A Life

FTSE All Share Custom Screened BS5RL

Past performance is not a guide to future performance. Investment value and income from it may fall as well as rise, as a result of market and currency movements. You may not get back the amount originally invested.

The figures in the performance table[s] illustrate the past performance of the Fund and its benchmark over time. Prior to 18.11.24 we illustrated the performance of the Fund against the ABI UK Equity Income sector. From 18.11.24 the Fund's benchmark changed to the FTSE All-Share Custom Screened Index. The figures in the performance table account for changes in the Fund and its benchmark.

Discrete Performance

	31/03/2025 - 31/03/2026	31/03/2024 - 31/03/2025	31/03/2023 - 31/03/2024	31/03/2022 - 31/03/2023	31/03/2021 - 31/03/2022
SWIS UK Equity Tracker A Life	16.8%	8.2%	8.4%	1.5%	10.8%
FTSE All Share Custom Screened BS5RL	20.0%	10.0%	6.1%	1.2%	10.4%

Information is shown as unavailable if prior to the launch of fund.

Cumulative Performance

	31/03/2026 - 30/04/2026	31/01/2026 - 30/04/2026	30/04/2025 - 30/04/2026	30/04/2023 - 30/04/2026	30/04/2021 - 30/04/2026
SWIS UK Equity Tracker A Life	1.2%	1.4%	17.8%	35.2%	50.4%
FTSE All Share Custom Screened BS5RL	3.0%	2.1%	23.8%	41.3%	57.5%

Source: FE fundinfo as at 30/04/2026

Performance figures are in £ Sterling on a single pricing basis, with income (where applicable) reinvested net of UK tax and net of total annual fund charges. These figures do not include any initial charge or other product charge(s) that may be applicable.

Quarterly Fund Manager Review

UK equities delivered positive returns in the first quarter of 2026, despite an increasingly volatile global backdrop. January saw good returns for the basic materials sector, while the price of various metals, including gold and copper, rose sharply as geopolitical risks and inflation concerns took centre stage. The Office for National Statistics (ONS) reported annual consumer price index (CPI) inflation increased at a slower rate to 3.4% for the 12 months to December 2025. In February, the FTSE All-Share made good gains, as companies in sectors such as healthcare, basic materials and utilities benefited from the move away from artificial intelligence (AI)-focused technology names. The Monetary Policy Committee (MPC) of the Bank of England (BoE) voted 5–4 to keep interest rates unchanged at 3.75% at its February meeting. Annual CPI inflation eased to 3.0% in January, while the ONS reported UK unemployment hit a five-year high of 5.2% for the three months to December 2025. Younger people were bearing the brunt, with unemployment for 16–24-year-olds reaching 16.1%, the highest in more than a decade. The ONS reported that GDP had increased by an estimated 1.4% for 2025, an improvement on 2024's 1.1% figure. The BoE kept rates on hold again in March, although the MPC vote was a unanimous 9–0 in favour. While slow GDP growth and weaker unemployment data had raised the prospect of further rate cuts in 2026, these hopes appeared to be dashed in March following the outbreak of war in the Middle East. Global equity markets, including the UK, fell heavily, particularly after Iran blocked shipping through the Strait of Hormuz, disrupting global supplies of oil and gas and pushing up energy prices. Equities remained volatile throughout the month as US military objectives, and its plans for reopening the Strait, became less clear.

EMEA Portfolio Engineering Team 31/03/2026

The views, opinions and forecasts expressed in this document are those of the fund management house. Investment markets and conditions can change rapidly and as such the views expressed should not be taken as statements of fact, nor should reliance be placed on these views when making investment decisions.

Fund Rating Information

FE fundinfo Crown Rating

The FE fundinfo Crown Rating is supplied by FE fundinfo as an independent ratings agency and is the latest available at the time this factsheet was issued. Past performance is not a reliable indicator of future results.

Other Information

The views, opinions and forecasts expressed in this document are those of the fund manager. Investment markets and conditions can change rapidly and as such the views expressed should not be taken as statement of fact, nor should reliance be placed on these views when making investment decisions.

For further information contact your local sales office or phone Customer Services on 0345 030 6243 (Life and Pensions) 0345 300 2244 (OEIC). Details are also available at www.clericalmedical.co.uk

Not all products have access to this fund, please refer to the relevant product literature. Full terms and conditions are available on request from us using the contact details provided. Charges, terms and the selection of funds we make available may change. Information on the general and specific risks associated with investing in this fund is available in the relevant fund guide, or KIID where applicable. All information is sourced from Scottish Widows or the relevant fund management group unless otherwise stated.