

31 January 2026

Life Fund

CM Schroder Global Equity

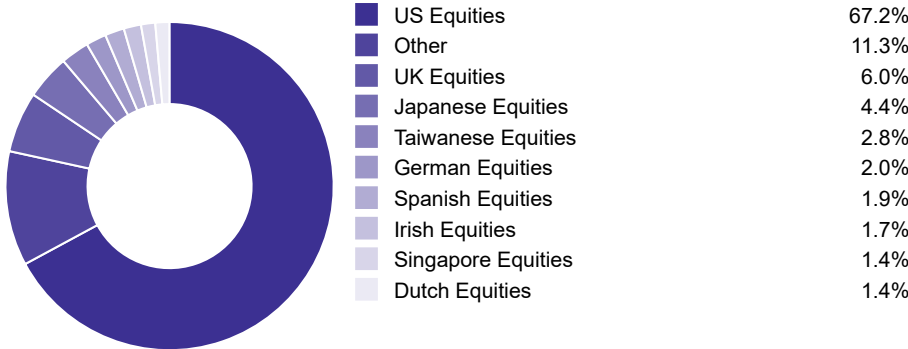
Fund Aim

To achieve a high total return by investing principally in equities listed on stock markets around the world.

'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.

Asset Allocation (as at 31/12/2025)



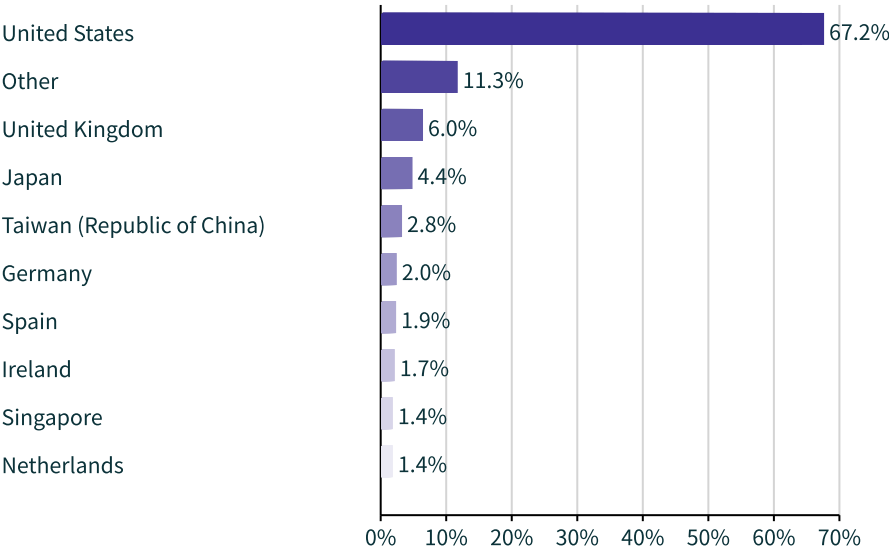
Information Statement

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	04/08/2003
Fund Size	£6.1m
Sector	ABI Global Equities
ISIN	GB0033418145
MEX ID	CMSCEL
SEDOL	3341814
Manager Name	Alex Tedder
Manager Since	31/10/2014

Regional Breakdown (as at 31/12/2025)



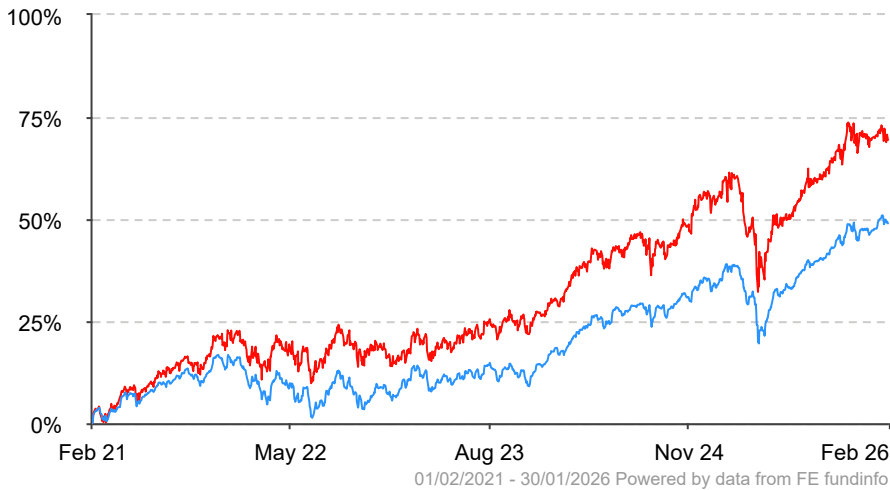
Top Ten Holdings

(as at 31/12/2025)

ALPHABET INC	6.8%
NVIDIA CORP	5.4%
MICROSOFT CORP	4.6%
APPLE INC	3.3%
AMAZON.COM INC	2.9%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2.8%
BROADCOM INC	2.6%
META PLATFORMS INC	2.4%
JPMORGAN CHASE & CO	2.1%
SCHRODER FUNDS ICAV - SCHRODER STERLING CASH FUND	1.7%
TOTAL	34.6%

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

Past Performance



■ CM Schroder Global Equity
■ ABI Global Equities

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.

Discrete Performance

	31/12/2024 - 31/12/2025	31/12/2023 - 31/12/2024	31/12/2022 - 31/12/2023	31/12/2021 - 31/12/2022	31/12/2020 - 31/12/2021
CM Schroder Global Equity	10.3%	17.8%	13.1%	-5.0%	22.5%
ABI Global Equities	10.9%	12.5%	10.9%	-7.9%	15.7%

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

Cumulative Performance

	31/12/2025 - 31/01/2026	31/10/2025 - 31/01/2026	31/01/2025 - 31/01/2026	31/01/2023 - 31/01/2026	31/01/2021 - 31/01/2026
CM Schroder Global Equity	-0.3%	-2.5%	4.9%	44.7%	69.4%
ABI Global Equities	0.8%	0.2%	7.6%	34.8%	48.3%
Quartile	4	4	3	1	1

Source: FE fundinfo as at 31/01/2026

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

The fund returned 3.65% versus the benchmark of 3.29% over the quarter. Over the fourth quarter of 2025, global equity markets delivered modest but steady gains. That left major indices near cycle—and, in many cases, at all-time—highs. The MSCI World Index (comprising 23 developed market countries) returned 21%, in US dollar terms, for the full year. Some year-end profit-taking damped momentum late in the quarter, but investor sentiment remained broadly positive. Solid aggregate earnings growth supported that optimism, along with the continued enthusiasm for companies benefitting from the capabilities of artificial intelligence (AI). Expectations that the Fed and other major central banks could deliver further, albeit moderate, policy easing in 2026 helped sustain investors' risk appetite and provided a supportive backdrop for equities as the year drew to a close. Over the fourth quarter of 2025, US equities registered a gain, even amid the longest government shutdown on record and rising job cuts. That quarterly gain helped the market to deliver a double-digit return for the third straight year. Market leadership during the quarter remained concentrated in the communication services and technology sectors, but there were some signs of market broadening. Several cyclical and defensive sectors—including industrials, financials, healthcare and utilities—posted strong, double-digit gains for the year.

Alex Tedder 31/12/2025

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

Overall Morningstar Rating -
Morningstar Medalist Rating -
FE fundinfo Crown Rating Very Good

The FE fundinfo Crown Rating relates to this fund. However, the Morningstar ratings are based on the underlying fund. These are supplied by the respective independent ratings agencies and are 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.