

30 April 2025

Life Fund

Halifax UK Equity Tracker 3 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

Halifax UK Equity Tracker 3 Life single priced.

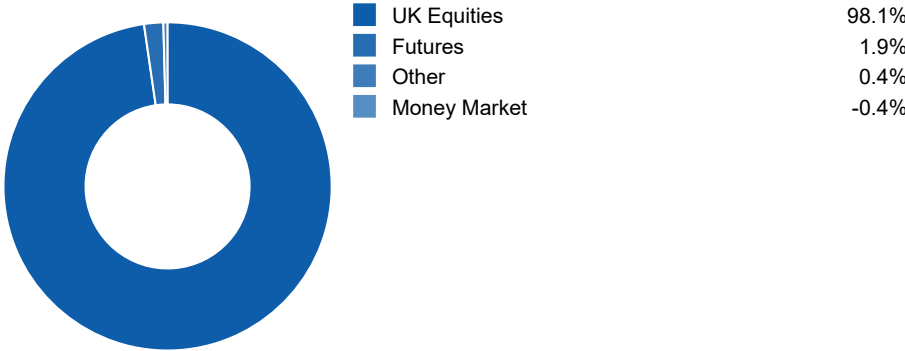
The Halifax UK Equity Tracker 3 Life fund was previously known as the Halifax Special Situations Fund. Its name, investment aim and benchmark changed on 24.06.2024. Please see fund changes link.

Halifax produce Environmental, Social and Governance themed fund metrics. Selected data can be found using the ESG metric link.

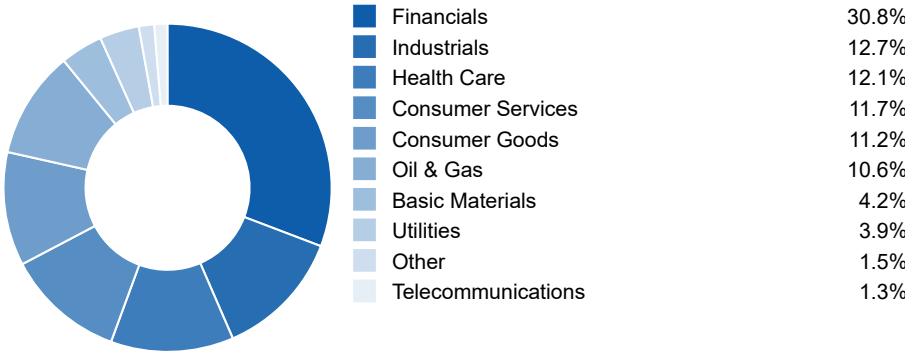
Basic Fund Information

Fund Launch Date	03/12/1984
Fund Size	£27.3m
Benchmark	FTSE All Share Custom Screened BDQBW
ISIN	GB0031020885
MEX ID	H9SSSP
SEDOL	3102088
Manager Name	EMEA Portfolio Engineering Team
Manager Since	24/06/2024

Asset Allocation (as at 31/03/2025)



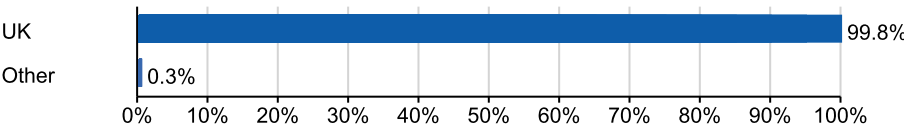
Sector Breakdown (as at 31/03/2025)



Top Ten Holdings (as at 31/03/2025)

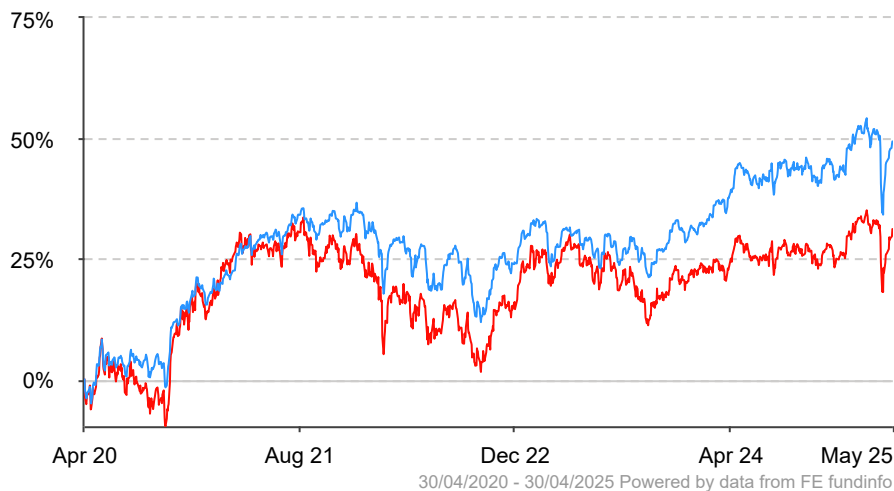
SHELL PLC	7.3%
ASTRAZENECA PLC	7.1%
HSBC HOLDINGS PLC	6.6%
UNILEVER PLC	4.8%
RELX PLC	3.1%
BP PLC	3.0%
ROLLS-ROYCE HOLDINGS PLC	2.7%
GLAXOSMITHKLINE	2.5%
LONDON STOCK EXCHANGE GROUP PLC	2.4%
NATIONAL GRID PLC	2.1%
TOTAL	41.6%

Regional Breakdown (as at 31/03/2025)



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

Past Performance



UK Equity Tracker 3 Life

FTSE All Share Custom Screened BDQBW

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 24.6.2024 the Fund's sector was ABI UK All Companies. From 24.6.2024 the Fund's benchmark is FTSE All Share Custom Screened BDQBW. The figures in the performance table account for changes in the Fund and its benchmark.

Discrete Performance

	31/03/2024 - 31/03/2025	31/03/2023 - 31/03/2024	31/03/2022 - 31/03/2023	31/03/2021 - 31/03/2022	31/03/2020 - 31/03/2021
Halifax UK Equity Tracker 3 Life	5.1%	0.8%	4.5%	-5.4%	32.0%
FTSE All Share Custom Screened BDQBW	9.3%	7.4%	-1.2%	5.4%	35.5%

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

Cumulative Performance

	31/03/2025 - 30/04/2025	31/01/2025 - 30/04/2025	30/04/2024 - 30/04/2025	30/04/2022 - 30/04/2025	30/04/2020 - 30/04/2025
Halifax UK Equity Tracker 3 Life	-0.1%	-0.8%	5.0%	11.0%	31.2%
FTSE All Share Custom Screened BDQBW	-0.2%	-1.0%	7.2%	17.5%	49.4%

Source: FE fundinfo as at 30/04/2025

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 posted a strong showing in Q1 2025, propelled by diversified sector performance and a global shift in investment flows away from the US. The FTSE All-Share advanced solidly, driven by large-cap strength, though small and mid-cap stocks faced persistent investor caution. The FTSE 100 outperformed, supported by robust corporate earnings and compelling valuations, while the FTSE 250 struggled amid economic concerns. Energy emerged as the top-performing sector, buoyed by global demand, followed closely by telecoms and healthcare. These sectors aligned with European trends, as investors pivoted from highly valued US technology stocks. In contrast, basic materials and consumer discretionary sectors weakened, hit hard by fears of US tariffs disrupting trade. Technology stocks also underperformed, reflecting a global sector downturn. Despite a turbulent global environment marked by US tariff uncertainties and stagflation worries, UK markets remained resilient. The UK's attractive valuations, trading at a significant discount to the S&P 500, continued to draw value-focused investors, particularly to large-cap stocks. However, the domestic economic outlook stayed mixed. Inflation rose to 3% in January, prompting the Bank of England to maintain a cautious stance on monetary policy, projecting a gradual rate reduction to 3.25% by year-end. Chancellor Rachel Reeves' Spring Statement, which outlined £8.4 billion in spending cuts to meet fiscal targets, unsettled markets in March, amplifying fears of stagflation. Small and mid-cap companies faced heightened scrutiny, with investors wary that increased defence spending and a tightening global trade landscape could lead to further tax increases or borrowing. Economic indicators painted a subdued picture. The UK narrowly avoided a recession in Q4 2024, with growth limping along at 0.1% quarter-on-quarter. Business confidence took a sharp hit in January, and consumer sentiment remained fragile, reflecting broader economic unease. Despite these challenges, UK equities held appeal for investors seeking value, with large-cap strength and sector resilience offering a buffer against global volatility.

EMEA Portfolio Engineering Team 31/03/2025

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 -

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 Please contact: OEIC/ Life/Pension - 0345 366 1513 or visit our website: www.halifax.co.uk/investments.

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.