SCOTTISH WIDOWS

June 2026

SW Vanguard ESG Developed World All Cap Equity Index 2 CS7

Fund Objective

The Fund employs a passive management investment approach and seeks to track the performance of the FTSE Developed All Cap Choice Index (the “Index”). The Index is a market-capitalisation-weighted index composed of large-, mid-, and small-cap shares of companies located in developed markets around the world. The Index is constructed from the FTSE Developed All Cap Index which is then screened for certain environmental, social, and corporate governance (ESG) criteria by the sponsor of the Index. The Fund promotes environmental and social characteristics by excluding companies based on the impact of their conduct or products on society and/or the environment. This is met by tracking the Index. The Index excludes shares of companies that the sponsor of the Index determines to be engaged or involved in, and/or derive revenue (above a threshold specified by the Index provider) from, the following activities: Vice products, Non-renewable energy, Weapons, and Controversies. The Fund's investments will, at the time of purchase, comply with the ESG requirements of the Index, except as otherwise described below regarding the use of derivatives. The Fund may hold securities which do not comply with the ESG requirements of the Index until such time as the relevant securities cease to form part of the Index and it is possible and practicable to liquidate the position. The Fund may use derivatives to reduce risk or cost and/or generate extra income or growth. Derivatives on an index may contain some underlying constituents which may not meet the ESG criteria.

Fund Features

This fund invests in equity assets which tend to produce a higher level of return but with more risk due to geographical focus. Over the longer term these assets could generate greater growth. There will be more fluctuation in value, which at times may be significant.

Fund Information

Launch Date	12/03/2021
Unit Price	185.40p
ABI Sector	ABI Global Equities
Yearly Fund Charges	0.150%

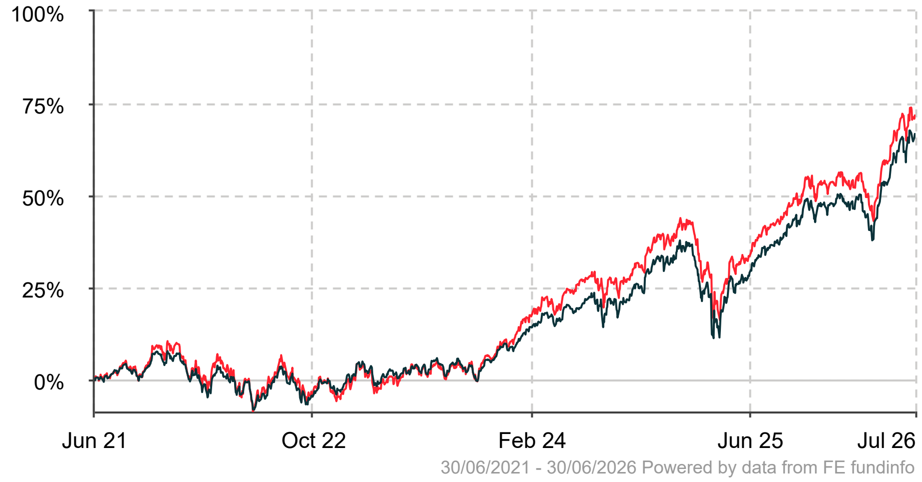
These are the charges that are deducted within the unit price.

SEDOL	BMRS5Y9
ISIN	GB00BMRS5Y94
MexID	SCABWE

Benchmark

FTSE Developed All Cap Choice	100.00%

Fund Performance (30/06/2021 - 01/07/2026)



Cumulative Performance (to 30/06/2026)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	19.69%	11.82%	27.69%	66.58%	71.83%
Benchmark*	17.74%	13.33%	28.35%	60.97%	66.81%

Annualised Performance (to 30/06/2026)

	3 Years	5 Years	10 Years
Fund	18.54%	11.43%	-
Benchmark*	17.20%	10.78%	-

Rolling Year Performance (to 30/06/2026)

	Year to 30/06/2022	Year to 30/06/2023	Year to 30/06/2024	Year to 30/06/2025	Year to 30/06/2026
Fund	-4.45%	7.95%	23.81%	5.37%	27.69%
Benchmark*	-5.48%	9.65%	17.48%	6.75%	28.35%

Source: FE fundinfo as at 30/06/2026. Performance in the chart is shown up to and including the last working day of the current quarter. You shouldn’t use past performance as a measure of future performance.

Fund performance data is based on a single price basis, net of fees and expenses deducted from the unit price. Other charges may apply, which are specific to individual plans.

*This is the benchmark that has been selected to compare the performance of the fund.

Consumer Duty

Please refer to the additional information held in the underlying fund manager Key Information Document which can be accessed via the viewstate. If applicable there may also be additional information pertaining to sustainability labels under the UK Sustainability Disclosure Requirements (SDR).

Things you need to know

All funds carry some risk and you should consider these risks before making an investment decision. The value of investments and any income from them can fall as well as rise and will be reduced in real terms by the effects of inflation.

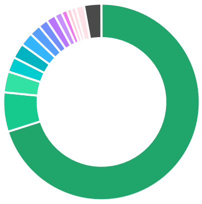
The main factors which may increase the risk of this fund include:

- The amount invested in company shares
- The split between government and corporate bonds
- The extent to which the fund invests in high yield assets
- The amount held in overseas assets
- Any concentration in specific areas or sectors

Fund Holdings

Vanguard ESG Developed World All Cap Equity Index

Asset Split as at 30/06/2026



US Equities	70.10%
Japanese Equities	6.48%
South Korean Equities	3.45%
Canadian Equities	2.48%
UK Equities	2.47%
Swiss Equities	2.20%
German Equities	1.86%
Australian Equities	1.54%
Dutch Equities	1.52%
French Equities	1.21%
Swedish Equities	0.92%
Spanish Equities	0.76%
Italian Equities	0.75%
Money Market	1.40%
Other	2.86%

Due to rounding figures may not add up to 100%.

Top Holdings

NVIDIA CORP	5.55%
APPLE INC	4.97%
ALPHABET INC	4.48%
MICROSOFT CORP	3.30%
AMAZON.COM INC	2.75%
BROADCOM INC	2.09%
MICRON TECHNOLOGY INC	1.55%
META PLATFORMS INC	1.47%
TESLA INC	1.46%
SAMSUNG ELECTRONICS CO LTD	1.19%

This information is based on available data for the underlying Scottish Widows pension fund(s) and target fund holdings shown. Scottish Widows sources its funds data from FE fundinfo. The timeliness of this data is affected by the speed and regularity of their publication by the fund administrator.

Contact Details

For more information, contact:
Scottish Widows Workplace Savings
SWINDON
SN80 1AA
0800 030 4428

Further Information

Yearly Fund Charges - This figure includes the total charges and expenses that are deducted from the fund and are reflected in the unit price.

Cumulative Performance - Cumulative Performance shows the total growth of the fund over a specified period of time, expressed as a percentage of the value at the start of the period.

Annualised Performance - Annualised Performance shows the conversion of the growth of the fund over 3, 5 and 10 year periods into an equivalent annual rate, to aid comparison between different investments. The annual return is compounded over the time period being measured.

Rolling Year Performance - Rolling Year Performance shows the growth of the fund in percentage terms over each of the last five calendar years. The periods run up to the latest calendar quarter end (March, June, September and December).

Annual Environmental, Social and Governance (ESG) Metrics

Data as at the date of 31/12/2024

ESG Themes	Measurement	Quantity	Percentage of Fund covered by this calculation[4]
Carbon Footprint [1]	Carbon Emissions tonnes per £m invested	21.4 tonnes/£m invested	99%
Waste to Landfill [2]	Waste sent to Landfill tonnes per £m invested	2.1 tonnes/£m invested	99%
Women in Leadership [3]	% of Women Directors expressed as a weighted average of companies within the fund	36%	83%

Important Information:

[1] **Carbon Footprint** is the principal metric for measuring the fund's financed emissions. The carbon footprint is the tonnes of greenhouse gas emissions 'owned' by the fund and is measured as carbon dioxide equivalents 'owned' per £1 million invested. It includes emissions that a company makes directly from owned or controlled sources, for example while running its boilers and vehicles, (called Scope 1) and those made indirectly, for example when the electricity or energy it buys for heating and cooling buildings is being produced on its behalf (called Scope 2). This calculation relates to reported or estimated scope 1 and 2 emissions only. The carbon footprint is calculated with reference to equity market values and bond nominal values, in line with Partnership for Carbon Accounting Financials (PCAF) methodology.

[2] **Waste to Landfill** – This gives an indication of the fund's resource consumption as defined by waste, and is based on the reported or estimated waste, in tonnes, sent to landfill by the companies held in the fund. This metric is determined by using a similar methodology as financed emissions (see above) but substituting emissions with waste.

[3] **Women in Leadership** – While there are multiple aspects of diversity, currently female representation on company boards is the most widely reported measure of Board diversity. The measurement comprises the percentage of women directors for each company, weighted by the size of each holding within the fund.

[4] This relates to assets within the fund, principally company shares and bonds, with accessible data covering the relevant theme.

Due to the nature of the calculations, we would expect short-term variation. ESG metrics may be impacted by:

- Changes in company reported data, such as emissions;
- Changes in a company's total value; and,
- Our own investment activity.

How the metrics are calculated

Scottish Widows has calculated this data using company-level data provided, under licence, by S&P Trucost, an ESG data vendor. The calculations are run annually to give a recent view of fund holdings. As such, the calculation point may not match the factsheet reporting date. Company and ESG data used in the calculations are the most recently available at the specified reporting date. Companies may only report emissions, waste to landfill, and women in leadership once a year and data reported by organisations will take time to be reported to our data supplier following publication. Scottish Widows has provided this ESG information in accordance with industry best practice, for example, using PCAF methodology for Carbon Footprint. PCAF is an international industry-led initiative to measure and disclose the GHG emissions financed by loans and investments.