SCOTTISH WIDOWS

September 2026

Scottish Widows Pension Portfolio A CS8

Fund Objective

The Fund aims to deliver long-term growth by investing in other funds. The Fund invests with an emphasis on equities including a small proportion in listed property securities, with the remainder in fixed interest securities, by investing predominately in passive* index tracking funds. A small proportion may be actively managed. The equity investments cover a mix of geographic regions and can include the UK, other developed markets and emerging markets. The fixed interest securities can be in sterling or other currencies, including emerging markets, and may be issued by governments or companies. The property securities can be in the UK and overseas. The Fund may also invest a small proportion in cash. Non-sterling investment may be hedged back to sterling. Hedging aims to reduce the effect of fluctuations in the exchange rates between the currency of the asset and the currency of the Fund. This Fund will be reviewed periodically by Scottish Widows. In future the Fund could be invested in different funds and additional asset types, though the Fund will continue to invest with an emphasis on equities. *Passive management is where the fund manager aims to match a benchmark index and will buy, sell or hold investments depending on the components of that index. Active management is where the fund manager seeks to add value by making decisions on which investments to buy, sell or hold depending on, for example company, market or economic factors.

Fund Information

Launch Date	30/03/2015
Unit Price	98.20p
ABI Sector	ABI Specialist
Yearly Fund Charges	0.100%

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

SEDOL	BMRS204
ISIN	GB00BMRS2045
MexID	SCACHG

Benchmark

UK Consumer Price Index + 2%	100.00%

Fund Performance (30/09/2021 - 30/09/2026)



Cumulative Performance (to 30/09/2026)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	0.41%	10.71%	9.97%	40.89%	33.42%
Benchmark*	1.63%	3.22%	5.51%	15.85%	41.55%

Annualised Performance (to 30/09/2026)

	3 Years	5 Years	10 Years
Fund	12.11%	5.94%	5.99%
Benchmark*	5.03%	7.20%	5.68%

Rolling Year Performance (to 30/09/2026)

	Year to 30/09/2022	Year to 30/09/2023	Year to 30/09/2024	Year to 30/09/2025	Year to 30/09/2026
Fund	-13.04%	8.91%	15.64%	10.79%	9.97%
Benchmark*	12.35%	8.75%	3.71%	5.87%	5.51%

Source: FE fundinfo as at 30/09/2026. 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.

*The performance of Scottish Widows Pension Portfolio A CS8 is shown relative to the UK Consumer Price Index (CPI) + 2%. CPI is a standard measure of price inflation in the UK. This aims to help customers see how their pension pot is performing compared to changes in the cost of living over time. Performance of the fund against this benchmark should be considered over the longer-term.

This fund factsheet is for information only and is written assuming you are familiar with investment terminology. It has been provided to help you understand how the fund is invested and performing. It should not be used for making investment decisions.

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:

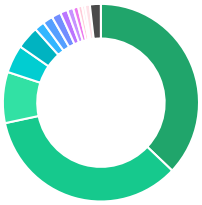
- The amount invested in company shares
- The split between government and corporate bonds
- The extent to which the fund invests in high yield assets
- The amount held in overseas assets
- Any concentration in specific areas or sectors

Contact Details

For more information, contact:
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Fund Holdings

Asset Split as at 30/09/2026



Global Fixed Interest	37.07%
North American Equities	34.61%
Europe ex UK Equities	8.35%
UK Fixed Interest	4.59%
Japanese Equities	3.74%
Asia Pacific ex Japan Equities	1.67%
UK Equities	1.67%
Taiwanese Equities	1.51%
South Korean Equities	1.21%
UK Gilts	1.00%
Hong Kong Equities	0.84%
Indian Equities	0.64%
Chinese Equities	0.46%
Money Market	0.84%
Other	1.80%

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

Top Holdings

SCOTTISH WIDOWS GLOBAL DEVELOPED ESG TILTED EQUITY FUND	50.60%
SCOTTISH WIDOWS GLOBAL GOVERNMENT BOND FUND	16.36%
SCOTTISH WIDOWS GLOBAL ESG TILTED CORPORATE BOND FUND	12.79%
SCOTTISH WIDOWS STERLING ESG TILTED CORPORATE BOND FUND	8.66%
SSGA AUT EMRG MKT SCD IX EQ GBP	5.92%
ISHARES EMERGING MARKETS GOVER NPV	3.03%
ISHARES EMERGING MARKETS LOCAL NPV	2.16%
SCHRODERS £ LIQUIDITY FUND	0.21%

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.

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 31/12/2025

ESG Themes	Measurement	Quantity	Percentage of Fund covered by this calculation[4]
Carbon Footprint [1]	Carbon Emissions tonnes per £m invested	30.8 tonnes/£m invested	76%
Waste to Landfill [2]	Waste sent to Landfill tonnes per £m invested	2.7 tonnes/£m invested	77%
Women in Leadership [3]	% of Women Directors expressed as a weighted average of companies within the fund	36%	53%

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.

Scottish Widows accepts no liability or responsibility for the completeness, accuracy or adequacy of the data provided by us or our suppliers. Scottish Widows also accepts no liability or responsibility for how you use this data, including, but not limited to, how you decide to use this data for investment purposes. Presentation of ESG data is not intended to be advice. Other factors, outside those considered as 'ESG', should be considered when making investment decisions.

This factsheet is powered by data from FE fundinfo. (https://www.fe-fundinfo.com)

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