

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Investment Bond investing in the CM Newton Continental European Fund

ISIN: GB0032339441

Provided by Scottish Widows Limited (www.scottishwidows.co.uk). Call 0800 592925 for more information. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number 181655.

Date of Production 28/04/2025

What is this product?

It is an insurance-based investment contract. You can choose to invest in one or more funds we offer. Each fund is divided into units (like shares). Your bond's value is determined by the number of units it holds in each fund, and the price of those units.

This Fund invests entirely into a fund designed and operated by BNY Mellon. A summary of the manager's description is as follows: The Fund aims to achieve capital growth over the long term (5 years or more). The Fund is actively managed and invests at least 75% of its assets in a concentrated portfolio of equities (company shares issued by continental European companies including ordinary shares, preference shares and other equity-related securities that meet the Investment Manager's sustainability criteria, where environmental, social and governance ("ESG") considerations are an integral part of the criteria. Continental European companies are defined as those that are either domiciled, incorporated or which have significant business in continental Europe (excluding the UK). The Fund may invest up to 25% of its assets in companies domiciled, incorporated or that have significant business outside of continental Europe, which may include the UK. The Fund will also follow the Investment Manager's opportunities investment approach. This means that the Fund invests in the highest conviction investment opportunities (i.e. companies) that the Investment Manager identifies through its investment process. The Fund will be constructed in a concentrated manner, taking into account the long-term risk versus reward profile of the companies selected for investment. The Fund may also invest in collective investment schemes (including but not limited to another Fund or Funds of the Company or other BNY Mellon funds), money market instruments, deposits, cash and near cash. The Fund may hold warrants, convertible bonds and partly paid securities where these have been acquired by the Fund as a result of corporate actions. For the avoidance of doubt, cash and liquid near cash assets, money market funds, currency related derivatives and derivatives used for hedging purposes are not required to meet the Investment Manager's sustainability criteria. Any use of derivatives will be for efficient portfolio management purposes and hedging only. It is not expected that the use of derivatives will materially affect the overall risk profile of the Fund. The Fund is managed without benchmark-related constraints.

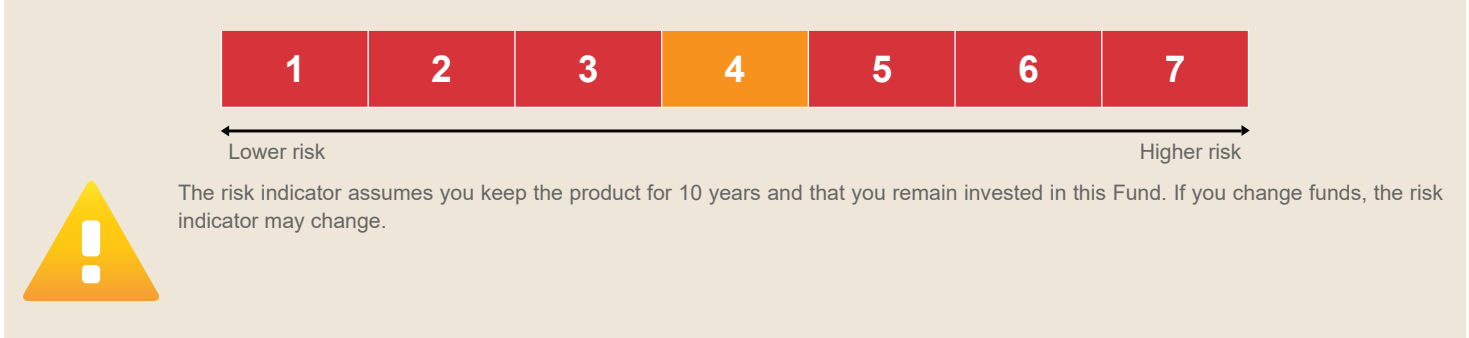
The bond is designed for investors who:

- want potential capital growth or an income over the medium to long-term (at least 5 to 10 years).
- want to initially invest at least £10,000 or make additional payments of at least £1,000.
- accept their bond's value will fluctuate and they might not get back the full amount invested.

On death, we'll pay either 100% or 101% of the bond's value, depending on your age at the start of the bond (or 110% if death is caused by an accident). There is no additional cost for this cover. The bond has no fixed term and will continue until you ask us to cash it in, or you die.

What are the risks and what could I get in return?

The summary risk indicator is a guide to the level of risk of the Investment Bond investing in the CM Newton Continental European Fund compared to other products and funds. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.



We have classified this Fund as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level.

The value of your investment, and any income from it, is not guaranteed and can go up and down depending on the performance of each of the assets in the Fund. This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme - see the section 'What happens if Scottish Widows Limited is unable to pay out'. The indicator shown above does not consider this protection.

Investment performance information

The main factors likely to affect future performance are the decisions taken by the Fund manager to select individual company securities and the resulting aggregate investments characteristics such as the Fund's style, sector and country exposures. The value of the Fund's equity securities is significantly influenced by a range of economic and equity market performance factors such as economic growth, political, economic and international developments and market trends.

The Fund will measure its performance against the FTSE World Europe ex UK TR Index as a comparator benchmark. The Fund's performance and volatility may deviate substantially, both favourably and unfavourably from that experienced by the index.

What could affect my return positively?

The Fund is likely to achieve higher returns if conditions in overall equity markets are favourable. The Fund will achieve higher returns if the allocation to countries, sectors and securities selected by the Fund manager provides positive returns over time and if these securities provide superior returns than the market average. The Fund's asset values are influenced positively if the sterling currency falls in relation to other major currencies, in particular the Euro.

What could affect my return negatively?

The Fund is likely to achieve lower or negative returns if conditions in overall equity markets are unfavourable. The Fund will achieve lower returns if the allocation to countries, sectors and securities selected by the Fund manager provides negative returns over time or if these securities provide an inferior return compared to the market average. The Fund's asset values are influenced negatively if the sterling currency rises in relation to other major currencies, in particular the Euro.

If you cash in your investment at a time of adverse market conditions, when values of equity investments are down, you could achieve lower than expected returns, including the possibility that you will make a loss on your investment.

What happens if Scottish Widows is unable to pay out?

Your Plan is fully covered by the Financial Services Compensation Scheme. More information about compensation arrangements is available from the Financial Services Compensation Scheme, who can be contacted on 0800 678 1100 or 0207 741 4100 or via their website at www.fscs.org.uk

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. The monetary figures shown assume you invest £10000. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment £10000			
Scenarios	If you cash in after 1 year	If you cash in after 5 years	If you cash in at 10 years
Total costs	£210	£978	£2300
Impact on return (RIY) per year	2.02%	1.59%	1.53%

What are the costs? (continued)

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.05%	The impact of the costs you pay when entering your investment.
	Exit costs	N/A	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.08%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.40%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	N/A	There are no performance fees.
	Carried interests	N/A	There are no carried interests.

How long should I hold it and can I take money out early?

As the bond is a medium to long-term investment, it's designed to be held for at least five to ten years, but can be held for as long as you want. When you cash in, or if you switch between funds, there may be a delay of up to one month for this Fund. The value of your bond can go down as well as up and you could get back less than you invested, particularly if you cash in your bond in the short term.

You can make regular and one-off withdrawals. Withdrawals could be greater than any growth achieved and could reduce your bond's value below the amount invested. You should refer to the Additional Information Document for the conditions that apply and information on tax.

For new investments, you can change your mind within 30 days of when you receive your cancellation notice. You'll need to tell us in writing and we'll return your money less any fall in its value.

How can I complain?

If you ever need to complain, please contact our Customer Relations Department at:
Scottish Widows Limited, 69 Morrison Street, Edinburgh EH3 1HL
Telephone: 0800 592925. E-mail: CPDRTeam.IFABond@scottishwidows.co.uk

If you're not satisfied with our response you can complain to the Financial Ombudsman Service at:
Exchange Tower, London E14 9SR
Telephone: 0800 023 4567 or via their website at: www.financial-ombudsman.org.uk/contact/index.html
E-mail: complaint.info@financial-ombudsman.org.uk

Complaining to the Ombudsman won't affect your legal rights.

Other relevant information

Portfolio Transaction Costs as at 31/12/2024.

Please contact us if you require any additional information on the Investment Bond and the alternative investment choices available to you.

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