

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 Multi-Asset Growth Fund

ISIN: GB0032342601

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.

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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 and income over the long term (5 years or more).

The Fund is actively managed and invests at least 75% of the portfolio in UK and international securities across a range of global asset classes including, without limitation, equities (company shares), fixed income (bonds, convertible bonds, contingent convertible bonds), infrastructure, renewable energy, property, commodities and near cash. The Fund does not have any restrictions on the portion of the portfolio allocated to any of these asset classes. Exposure to these asset classes will be achieved through investment in transferable securities, money market instruments, warrants and collective investment schemes (including but not limited to another Fund or Funds of the Company or other BNY Mellon funds). To the extent the Fund gains exposure to alternative asset classes, such as infrastructure, renewable energy, property or commodities, such exposure may be through exchange listed securities, other transferable securities and/or collective investment schemes. Any investment in collective investment schemes will not exceed 10% of the portfolio. The Fund may also invest in deposits and cash. The Fund may invest in bonds rated below investment grade (BBB-) by Standard & Poor's (or equivalent recognised rating agency). The Fund may invest in any geographic or economic sectors of the world. 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 Fund uses the UK Investment Association's Flexible Investment NR Sector average as a point of reference (comparator) against which the ACD invites Shareholders to compare the Fund's performance. The ACD considers this sector to be an appropriate comparator because it includes a broad representation of funds with the same flexibility in terms of equity and bond exposure.

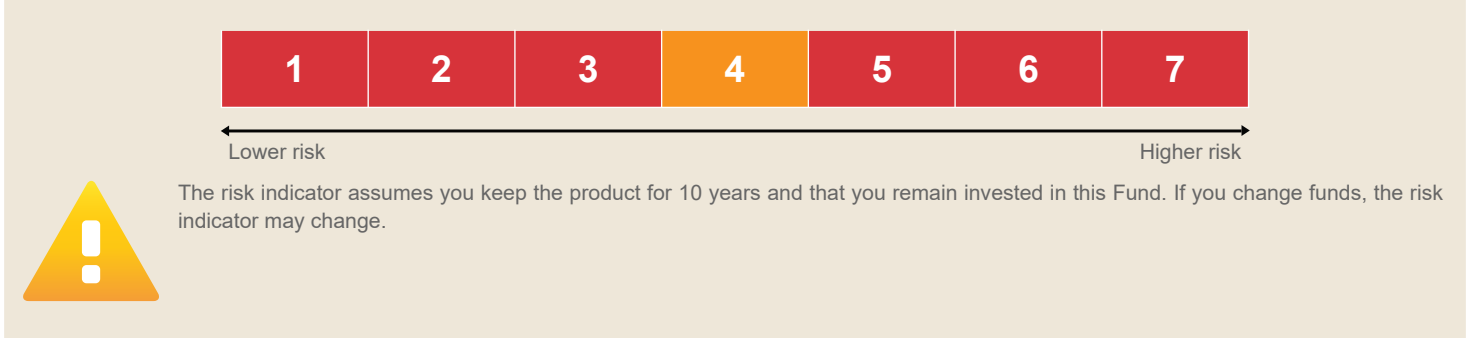
The bond is designed for investors who:

- 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 Multi-Asset Growth 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 performance of the Fund's assets will be significantly influenced by a range of economic and market performance factors such as interest rates, foreign exchange rate, economic growth, political, economic and international developments and market trends prevalent during the period of investment. Investment decisions taken by the Fund manager are also likely to have a material impact on performance. This includes investment decisions to allocate more or less to permitted asset classes such as equity, fixed interest, commodities, infrastructure, renewable energy, property and cash.

The Fund will measure its performance against the UK Investment Association Flexible Investment NR Sector average 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 will achieve higher returns if the asset classes and countries it is exposed to provide positive returns. Where the Fund manager chooses actively managed investment strategies for specific asset classes and the manager selects securities that provide positive returns, this will affect the Fund returns positively.

What could affect my return negatively?

The Fund will achieve lower returns if the asset classes and countries it is exposed to provide negative returns. Where the Fund manager selects actively managed investment strategies for specific asset classes and the securities selected within those strategies provide negative returns, this will affect the Fund returns negatively.

If you cash in your investment at a time of adverse market conditions, when values of investments such as equity, fixed interest securities, property 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	£208	£974	£2321
Impact on return (RIY) per year	1.99%	1.56%	1.51%

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	0.05%	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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