

Key Information Document



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 SWIS UK Gilt Fund

ISIN: GB00B29VBF97

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.

The Fund invests via the Scottish Widows Unit Trust Managers Limited (SWUTM) Gilt OEIC Fund. The OEIC Fund aim is: to provide income and the potential for capital growth by investing in UK Government bonds (gilts). The Fund is actively managed by the Fund Manager who chooses investments with the aim of outperforming the FTSE Actuaries UK Conventional Gilts All Stocks Index by 0.75% per annum on a rolling three-year basis, before deduction of fees. At least 80% of the Fund will invest in UK gilts. The Fund may also invest in index-linked government bonds, investment grade corporate bonds and supranational bonds (these are a type of security issued by two or more governmental organisations). A small portion may invest in bonds denominated in currencies other than Sterling. The Fund can use derivatives for investment purposes. The use of derivatives depends on market conditions and is limited as the intention is this should not change the Fund's risk profile.

The Fund Manager is limited in the extent to which positions can vary to those of the Index. The limits help to provide a balance between the spread of assets within the Fund and risk management. They also provide a balance between the amount the Fund can vary from the Index and providing the Fund Manager with flexibility to seek to outperform the Index. As a result the Fund's performance may differ from the Index.

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 SWIS UK Gilt 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.

1 2 3 4 5 6 7

Lower risk Higher risk

The risk indicator assumes you keep the product for 10 years and that you remain invested in this Fund. If you change funds, the risk indicator may change.

We have classified this Fund as 3 out of 7, which is a medium low risk class. This rates the potential losses from future performance at a medium low 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 investments are significantly influenced by a range of economic and market performance factors such as interest rates movements, foreign exchange rates, economic growth, political, economic and international developments and market trends. Performance will also be influenced by the decisions taken by the Fund manager to allocate investments to the range of permitted fixed interest assets types in the UK and other global bond markets such as government bonds, corporate bonds and high yield securities. Performance is also likely to be affected by the securities the manager selects within each asset type and the resulting aggregate investments characteristics of the Fund such as its yield, exposure to interest rates, industry sectors, countries and credit quality.

The Fund seeks to outperform the FTSE Actuaries UK Conventional Gilts All Stocks Index. 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 may achieve greater levels of return if the general level of interest rates fall or if credit conditions generally improve. The Fund may also achieve greater levels of returns if the regional, sectoral allocation and individual credit quality of its selected securities improves.

What could affect my return negatively?

The Fund may achieve reduced levels of return or losses if the general level of interest rates rise or if credit conditions generally worsen. The Fund may also achieve reduced levels of returns if the regional, sectoral allocation and individual credit quality of its selected securities deteriorates.

If you cash in your investment at a time of adverse market conditions, when values of investments fixed interest securities 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	£163	£550	£916
Impact on return (RIY) per year	1.66%	1.29%	1.24%

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	0.17%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.02%	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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