

# Non-UCITS retail scheme Key Investor Information



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Scottish Widows Global Environmental Solutions Fund Shareclass X

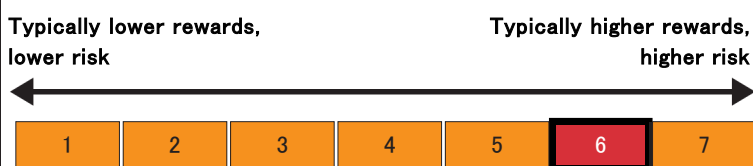
A sub-fund of the Scottish Widows Investment Solutions Funds ICVC.  
The Fund is managed by Scottish Widows Unit Trust Managers Ltd, part of the Lloyds Banking Group.  
ISIN: GB00BX8ZV159

### Objectives and investment policy

To provide capital growth by investing at least 80% in shares of companies worldwide, including emerging markets. The Fund is actively managed with the aim of outperforming the MSCI All Countries World Index by 3% a year on a rolling 3-year basis before deduction of fees. The Fund will invest in shares of companies which provide or enable solutions to address global environmental challenges caused by human economic activity such as global warming, environmental pollution and environmental degradation. The Fund considers potential investments based on environmental themes such as: Renewable Energy Equipment & Generation; Energy Transmission & Distribution; Electrical Equipment for alternative energy and energy efficiency supply chain; Energy Efficiency & Storage; Clean Mobility of people, products, services; Sustainable Food; Sustainable Water. Companies are assessed on revenue sources, capital investments, and management policies. A company may be considered eligible where it: Derives at least 50% of revenues from involvement in the themes above and contributes towards lower carbon and more sustainable energy, or drives positive change across at least one of: GHG emissions; water or land usage; pollution and waste; or health and nutrition; or Directs at least 20% of future capital expenditure adapting its business or products and services in: transportation; electricity and heat production; agricultural production; or industrial manufacturing; or In the Fund Manager's opinion, exerts significant influence over supply chains or consumers via management policies leading to reduced carbon emissions or other pollutants; or Has future targets aligned with one or more of the above and is moving towards those in what the Fund Manager considers a reasonable time period. The Fund invests in 40 to 60 holdings which may be concentrated in specific sectors of the Index. It may have greater exposure to small/medium sized companies than the Index. The Fund's performance is likely to differ substantially from the Index. The Fund may invest up to 10% in collective investment schemes, including those managed by the ACD and its associates. Derivatives may be used to manage the Fund to aim to reduce risk or cost and/or generate extra income or growth (often referred to as efficient portfolio management). The Fund will exclude companies that: have oil, tar sands oil, natural gas, coal, and thermal coal reserves. gain revenues from: tar sands oil extraction or mining thermal coal and its sale; oil and gas extraction, production, refining, pipeline, and transportation; mining uranium, owning or operating nuclear power plants, or nuclear power generation. generate 15% or more revenues from oil and gas trading, distribution and retail activities; gain 10% or more revenues from power generation from thermal coal, liquefied fuel, natural gas, oil, or gas; generate 10% or more value chain revenues from tobacco products; manufacture controversial weapons prohibited by international conventions; are deemed non-compliant with United Nations Global Compact principles. Details on Scottish Widows' commitment and approach to Responsible Investment, including Stewardship, are on the Responsible Investment section of the Scottish Widows website. The Index has been selected as it is an industry standard index which provides a representation of returns of securities in global stock markets. The Fund is actively managed and not limited to investing in accordance with the composition of a benchmark so it may bear little resemblance to the Index. The Fund Manager selects shares that meet the environmental related themes from a range of global shares including those outside the Index. Any income received by the Fund is retained in the Fund and has the effect of increasing the share price.

### Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



- The Share Class is ranked at 6 because it has experienced high levels of volatility over the past 5 years.
- The value of your investment and any income from it is not guaranteed and can go up and down depending on investment performance.
- Specific investment risks for the Fund are:
  - Company shares ('equities') generally offer higher long term growth potential than some other asset classes. Values can fluctuate considerably. There's a greater risk you might not get back all of your money.
  - Exchange rate changes might cause the value of overseas investments and any income from them to go up and down.
  - The Fund will not invest in company shares which are inconsistent with the objective and policy. This may result in the Fund being more sensitive to investments which fall or rise in value than other funds, as the portfolio may not reflect that of the market as a whole.
  - Investing in a limited number of company shares can carry more investment risk than in a wider portfolio. If any of these investments fall or rise in value, it may have a greater effect on a fund's overall value than if a larger number of investments were held.
  - The use of derivatives for Efficient Portfolio Management might not achieve the described outcomes and may result in greater fluctuations of the value of the Fund, however it is not intended that this will cause the risk profile of the Fund to change.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the Fund over a year

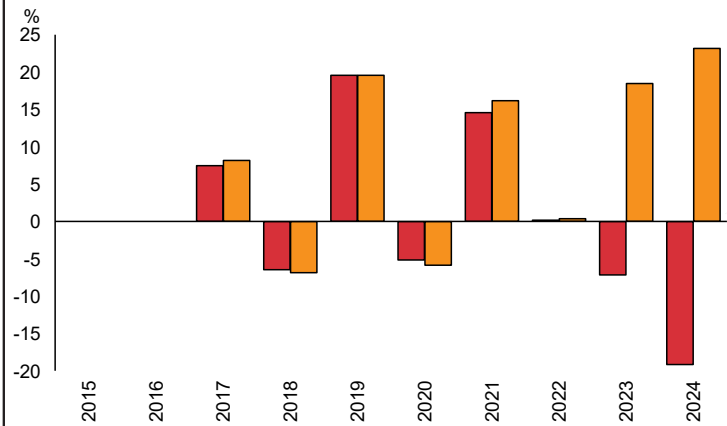
Ongoing charges	0.02%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- There is no charge to switch into the Fund.
- The Ongoing Charges Figure (OCF) is as at 30/11/2024.
- The annual report for each financial year will include detail on the exact charges made.
- The OCF is taken from the income of the Fund. For more information about charges, please refer to the Prospectus of Scottish Widows Investment Solutions Funds ICVC, which is available at [www.scottishwidows.co.uk/kiids](http://www.scottishwidows.co.uk/kiids)

## Past performance



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund			7.5	-6.5	19.6	-5.2	14.6	0.2	-7.2	-19.2
Benchmark 1 *			8.2	-6.9	19.6	-5.9	16.2	0.4	18.5	23.2

Source: FE fundinfo 2025

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 10/10/2016.
- Share/unit class launch date: 10/10/2016.
- Performance is calculated in GBP.
- Performance is net of charges.
- Until 29/03/2022 the Fund tracked the FTSE RAFI UK Low Volatility Index. From 29/03/2022 to 27/03/2023 the Fund tracked the FTSE RAFI UK Low Volatility Custom Screened Index. On 27/03/2023 the Fund changed name, index, Investment Objective & Policy and no longer tracks an index. The index associated with the Fund is the MSCI All Countries World Index.
- \* Benchmark 1 – MSCI ACWI + 3%

## Practical information

- The Investment Advisor to the Fund is Schroders Investment Management Limited.
- The depositary for the Fund is State Street Trustees Limited.
- We calculate the value of the Fund at 8am daily on working days in the UK. Our dealing times are from 9am to 5pm each working day. Instructions received before 5pm will receive the next available price. The Fund prices are available from [www.scottishwidows.co.uk/funds](http://www.scottishwidows.co.uk/funds)
- The tax regime applicable is that of the United Kingdom and may have an impact on your tax position.
- Scottish Widows Investment Solutions Funds ICVC is a Non-UCITS retail scheme (NURS) with a number of different funds. The assets and liabilities of each fund are segregated by law. Therefore, the assets of this fund belong exclusively to it and are not available to meet the liabilities of any other fund of the Scottish Widows Investment Solutions Funds ICVC. This Key Investor Information Document describes a single fund of the NURS. The Prospectus and Report and Accounts are prepared for the entire NURS and are available in English and free of charge at [www.scottishwidows.co.uk/kiids](http://www.scottishwidows.co.uk/kiids)
- You can find further details on the Fund including its risks and the Fund's objective and policy in the Prospectus.
- You can make switches into other shares or funds. See "Switching" in the Prospectus.
- Details of our remuneration policy, which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and the composition of the remuneration committee can be found here – <http://reference.scottishwidows.co.uk/docs/grouppremun.pdf>. A paper copy is available free of charge upon request.