

# 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 Horizon Multi-Asset Fund 3 – Z Inc

A sub-fund of the Scottish Widows Horizon ICVC.  
The Fund is managed by Scottish Widows Unit Trust Managers Ltd, part of the Lloyds Banking Group.  
ISIN: GB00BTKH4C37

### Objectives and investment policy

The aim of the Fund is to grow investment through a combination of income and capital growth over the medium to long term (5 or more years) and to keep the fund within a designated risk profile. This Fund is one of a range of Scottish Widows Horizon Multi-Asset funds which aims to cater for investors with different risk appetites.

This Fund is aligned to risk profile 3, the middle risk profile in this range, which means that it aims to deliver income and capital growth through assets that may demonstrate moderate to large price fluctuations with greater emphasis placed on equity and lower exposure to fixed income securities. Risk profile 3 is not the same as the risk and reward indicator in the Risk and Reward Profile section.

The Fund will be invested in collective investment schemes. Investments in collective investment schemes may also include those managed, operated or advised by the Management Company's associates.

Through investment in collective investment schemes, the Fund will be indirectly invested in a range of different asset classes. The weighting of the asset classes to which the Fund is exposed may be varied depending on the Investment Manager's views in the context of achieving the investment objective. Under normal market circumstances, between 50% and 75% of the value of the Fund will be invested in global equities, including emerging market equities. The Fund will generally have a lower exposure to global fixed income securities (such as government, corporate, high yield and emerging market bonds) and there may be some indirect exposure (typically, no more than 15% in aggregate) to any one or more of: real estate and commodities.

To the extent not fully invested in collective investment schemes, in normal market conditions, up to 10% may be invested directly in cash, near cash and money market instruments.

The Investment Manager may need to adjust the stated exposure level to global equities during periods of unusual instability in the markets. The Fund's risk level is managed by varying the weighting of the asset classes to which the Fund is exposed.

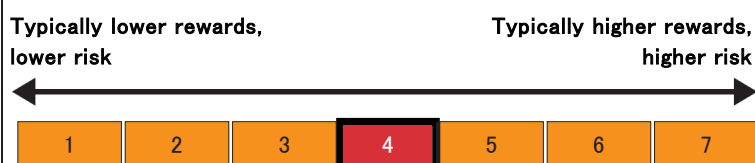
The Fund may use derivatives to reduce risk or cost or to generate additional capital or income at proportionate risk (known as "Efficient Portfolio Management").

EV (EValue Limited), an independent risk profile service provider, using the output from its investment research tools, produces a strategic weighting of asset classes aligned to the risk profile of the Fund based on a long term time horizon. EV updates these weightings on a quarterly basis and the Investment Manager will consider the weightings when taking active management decisions to decide on the composition of the investments of the Fund.

Income from investments in the Fund will be added to the value of your shares. You can buy and sell shares in the Fund on any day that is a business day in London.

### 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.



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.
- The Fund is ranked at 4 because it has experienced medium levels of volatility over the past 5 years. Volatility describes how much the price of shares in the Fund goes up and down.
- Your investment in the Fund is not guaranteed. Positive returns are not guaranteed and no form of capital guarantee or protection applies.
- The risk and reward indicator is not the same as the risk profile of the fund in the Objectives and Investment Policy section.
- The Fund's risk profile may limit the performance of the Fund.
- You can find more information on risks under the "Risk Factors" section of the Prospectus.
- The following are additional risks not covered by the Risk and Reward Indicator:
  - Credit Risk: Bonds are affected by changes in interest rates, inflation and any decline in the credit worthiness of the issuer. It is possible that bond issuers will not pay the interest or return of capital promised.
  - Liquidity Risk: The Fund invests in other funds and its liquidity depends upon the liquidity of those underlying funds. If underlying funds suspend or defer the payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected.
  - Currency Risk: The Fund invests in overseas equities. Currency fluctuations may affect the value of investments and the income from them.

## 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

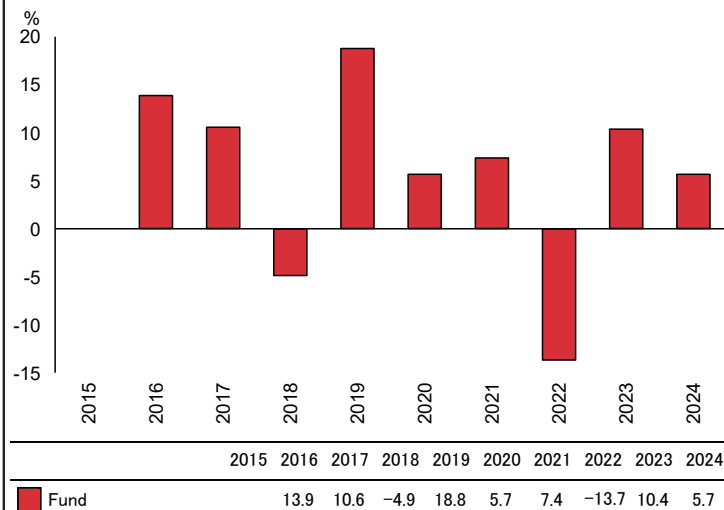
|                 |       |
|-----------------|-------|
| Ongoing charges | 0.70% |
|-----------------|-------|

### Charges taken from the Fund under specific conditions

|                 |      |
|-----------------|------|
| Performance fee | NONE |
|-----------------|------|

- 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 this fund.
- The Ongoing Charges figure (OCF) is as at 01/02/2025.
- 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 Horizon ICVC, which is available at –
- [www.scottishwidows.co.uk/kiids](http://www.scottishwidows.co.uk/kiids)

## Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 30/03/2015.
- Share/unit class launch date: 30/03/2015.
- Performance is calculated in GBP.
- Performance is net of charges and net of tax.
- Investors may assess the Fund relative to similar funds offered by other investment firms. The Investment Association "Volatility Managed Sectors" group funds with a blend of several asset types such as Equities, Bonds, Cash and other investments, to achieve a particular volatility outcome. More information on the Investment Association sectors can be found at
- [www.theinvestmentassociation.org/fund-sectors](http://www.theinvestmentassociation.org/fund-sectors)

## Practical information

- The Depositary of the Fund is State Street Trustees Limited.
- You can obtain further information about the Fund, copies of its prospectus and its latest annual report and any subsequent half-yearly report, in English, free of charge from the Management Company or at [www.scottishwidows.co.uk/kiids](http://www.scottishwidows.co.uk/kiids)
- You can obtain other practical information and the latest prices of shares at [www.scottishwidows.co.uk/funds](http://www.scottishwidows.co.uk/funds)
- UK tax legislation may have an impact on your personal tax position. You should consult your own professional adviser on the potential tax consequences of acquiring, holding or selling shares in the Fund.
- This document describes a specific share class of a single Fund of the Company. The prospectus and periodic reports are prepared for Scottish Widows Horizon ICVC as a whole. Other share classes exist for the Fund as set out in the relevant prospectus; Scottish Widows Horizon Multi-Asset Fund 3 Class Z Acc (GB00BTKH4D44), Scottish Widows Horizon Multi-Asset Fund 3 Class I Acc (GB00BYXFD225).
- Scottish Widows Unit Trust Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.
- Scottish Widows Horizon ICVC is an umbrella investment company with more than one fund. The assets and liabilities of each fund are segregated by law. This means that the assets of each fund belong exclusively to that fund and are not available to meet the liabilities of any other fund of Scottish Widows Horizon ICVC.
- You can exchange your shares free of charge to the same or another share class of another fund as the Management Company may permit. You can find more information on exchanging your shares under the "Switching and Conversion" section of the Prospectus. You can find more information on other share classes and other funds of the Management Company at [www.scottishwidows.co.uk/kiids](http://www.scottishwidows.co.uk/kiids)
- 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/groupepmun.pdf>. A paper copy is available free of charge upon request.