

# 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 Gilt Fund Class A Accumulation

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: GB00BKRYR18

### Objectives and investment policy

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 3 year basis, before deduction of fees. At least 80% of the Fund will invest in a portfolio of UK Government bonds (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 of the Fund may be invested in bonds denominated in currencies other than Sterling.

Investment in the asset classes will be direct, and indirect using derivatives as an additional way for the Fund to invest with the aim of meeting the Fund's investment objective. The extent of derivative use for investment purposes is dependent on market conditions and will be limited as the intention is that this should not change the risk profile of the Fund. Derivatives and stock lending may be used for the purpose of managing the Fund in a way that is designed to reduce risk (for example by hedging) or cost and/or generate extra income or growth (often referred to as efficient portfolio management). Where the Fund's investments are non-Sterling denominated they may be hedged back to Sterling. Hedging involves the use of the derivatives to offset the effect of currency exchange rates.

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.

\*Note: Charges for this share class may exceed the Fund's outperformance target relative to the Index. If the charge (OCF) exceeds the outperformance target, the investment return will underperform the Index after deduction of fees even if the fund outperformance target is achieved. You should be aware there is a possibility of capital loss during periods of lower performance.

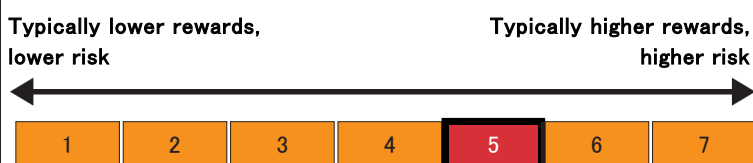
\*\*Credit ratings indicate the likelihood that an issuer will be able to make their payments. Investment grade bonds have achieved or exceeded a minimum credit rating awarded by a credit rating agency. Therefore they are considered lower risk than bonds with a lower credit rating.

The FTSE Actuaries UK Conventional Gilts All Stocks Index has been selected as an appropriate benchmark as it provides a representation of the returns of securities in the government bond (gilt) market.

Investors should aim to hold their investment in the Fund for the medium to long term (at least five to ten years). Any Income received by the Fund is retained in the Fund and has the effect of increasing the share price. 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.

### 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.



- As this fund has been available for less than 5 years, we have used simulated historical data for the part of the 5 year period before the fund began. The Fund is ranked at 5 because, based on simulated data, it has experienced medium to 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:
  - The value of a bond / fixed interest security could fall if the issuer's credit rating falls. Values are also likely to fall if interest rates rise (but increase when interest rates fall). In addition issuers might fail to make their income payments and/or repay capital.
  - Over 35% of this fund can be invested in fixed interest government or public securities from a single issuer, which increases the risk to the fund if the issuer is unable to make their payments.
  - Using derivatives for investment purposes is not intended to increase the Fund's risk profile, but may increase volatility. Derivative strategies could increase or reduce the impact of market movements which has the potential to result in greater losses, or gains, to the Fund.
  - 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

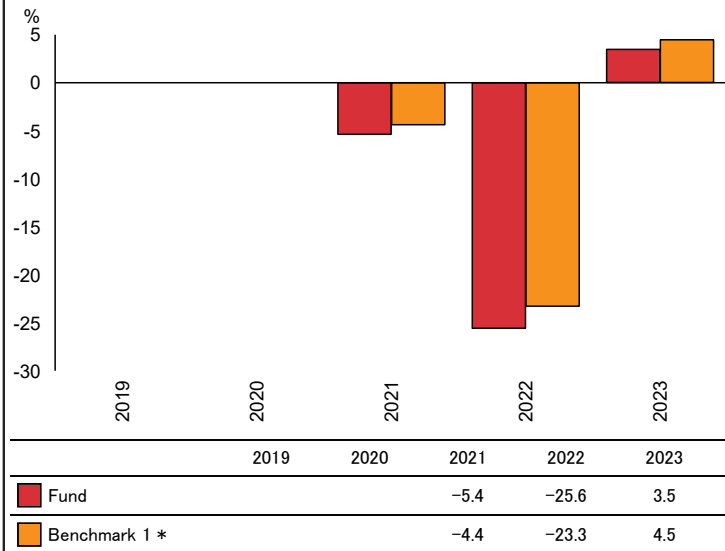
Ongoing charges	0.71%
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### Charges taken from the Fund under specific conditions

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 31/05/2024.
- 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



Source: FE fundinfo 2024

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 05/10/2020.
- Share/unit class launch date: 05/10/2020.
- Performance is calculated in GBP.
- Performance is net of charges.
- The Index plus outperformance target and the Fund performance figures are shown on an annual basis.
- In practice, as explained in the 'Objectives and investment policy' section, the Fund's outperformance target applies over a rolling 3 year basis.
- In addition, the Index plus outperformance target is calculated without deduction of charges whereas fund performance is calculated after deduction of charges.
- \* Benchmark 1 – FTSE Actuaries UK Conventional Gilts All Stocks + 0.75%

## Practical information

- The Fund Manager to the Fund is Schroders Investment Management Limited.
- The depositary for the Fund is State Street Trustees Limited.
- 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 Unit Trust Managers 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 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 KIID 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)
- Further details can be found in the Supplementary Investor Information Document for the Scottish Widows OEIC and ISA funds.
- 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/groupepremun.pdf>. A paper copy is available free of charge upon request.