

Scottish Widows North American Pension

Fund objective

To provide capital growth through investment in a broad portfolio of shares in North American companies. The benchmark index for the Fund is the S&P 500 Index (the "Index"). The Investment Adviser seeks to outperform the Index by 1.25% per annum on a rolling 3 year basis, before deduction of fees. At least 80% of the Fund will be invested in shares of North American companies. The S&P 500 Index has been selected as an appropriate benchmark as it provides a representation of the returns of securities in the North American equities market. The Fund may only take limited positions away from the Index. This means there are limitations on the extent to which the Fund's investment in various sectors* may differ to the Index. These limited positions can be more than is held in the Index (overweight) or less than is held in the Index (underweight). *A sector is a business area, industry or economy which shares the same characteristics. Company shares are typically grouped into different sectors depending on the company's business, for example travel and leisure or telecommunications.

Detailed fund information

Unit name

Scottish Widows North American Pension

FE fundinfo Crown Rating

ng

GB0009370015

Sector	North Ame	North America Equities	
Domicile Unit		ted Kingdom	
Fund curre	ency	GBX	
Unit currer	псу	GBX	
Launch date		31-Jul-2000	
Fund size	(as at 30-Sep-2025)	£545.4m	
Primary as	set class	Equity	
Inc / Acc		Income	

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Bid price (as at 24-Oct-2025) GBX 506.40 **Offer** (as at 24-Oct-2025) GBX 506.40 **price**

Initial charge n/a
Annual charge 1.00%
Codes
Citicode OV47

Management information

Fund manager
Start date
Address
Scottish Widows, PO Box 24171, 69 Morrison Street, Edinburgh

Tel 0131 655 6000 (Enquiries)

Website

ISIN

http://www.scottishwidows.co.uk

Past performance overview fund vs. sector



23/10/2020 - 24/10/2025 Powered by data from FE fundinfo

Cumulative performance (%)

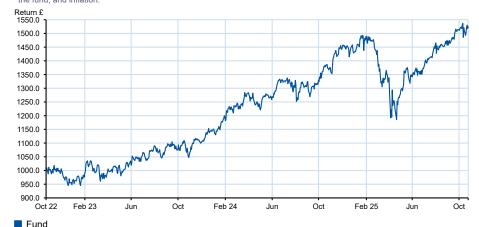
	YTD	3m	6m	1y	3ys	5ys
Scottish Widows North American Pension	+6.9	+7.1	+23.2	+11.2	+52.7	+101.8
North America Equities	+6.2	+7.1	+24.0	+12.0	+48.4	+82.4

Discrete performance (%)

	YTD	2024	2023	2022	2021	2020
Scottish Widows North American Pension	+6.9	+24.6	+19.2	-7.8	+34.5	+11.4
North America Equities	+6.2	+23.1	+17.6	-11.5	+27.0	+14.9

Growth of £1000 over 3 years

Total return performance of the fund rebased to 1000. Your actual return would be reduced by the cost of buying and selling the fund, and inflation.



24/10/2022 - 24/10/2025 Powered by data from FE fundinfo

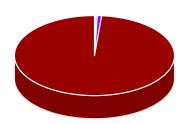
All prices in Pence Sterling (GBX) unless otherwise specified. Price performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in Sterling.

Source: FE fundinfo You should not use past performance as a suggestion of future performance. It should not be the main or sole reason for making an investment decision. The value of investments and any income from them can fall as well as rise. You may not get back the amount you invested. Tax concessions are not guaranteed their value will depend on individual circumstances and may change in the future. Fund performance data is based on a (bid to bid) basis and doesn't take into account fees and expenses which are specific to individual plans. Details are available on request.

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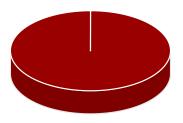
Asset allocation

Key	Rank	Asset class	% of Fund (30.09.2025)
A	1	North American Equities	98.6
В	2	Property Shares	0.9
C	3	Money Market	0.3
D 📕	4	Futures	0.3



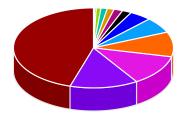
Regional breakdown

Key	Rank	Region	% of Fund (30.09.2025)
A	1	North America	100.0
В	2	United Kingdom	0.0



Sector breakdown

Key	Rank	Sector	% of Fund (30.09.2025)
Α 🔳	1	Technology	45.3
В	2	Industrials	13.8
C	3	Consumer Discretionary	12.4
D 📕	4	Financials	10.0
E	5	Health Care	6.3
F	6	Utilities	4.4
G	7	Telecommunications	1.9
H	8	Basic Materials	1.8
1 =	9	Energy	1.4
J	10	Consumer Staples	1.3
K	11	Real Estate	0.9
L	12	Cash	0.3
M	13	Derivatives	0.3



Top ten holdings

Rank	Holding	% of Fund (30.09.2025)
1	NVIDIA CORPORATION COMMON STOCK USD0.001	9.3
2	APPLE INCORPORATED COMMON STOCK NPV	7.8
3	MICROSOFT CORPORATION COMMON STOCK USD0.0000125	6.8
4	ALPHABET INCORPORATED CL A NPV	5.0
5	META PLATFORM INCORPORATED COMMON STOCK USD0.000006	4.0
6	BROADCOM INCORPORATED COMMON STOCK NPV	3.0
7	AMAZON.COM INCORPORATED USD0.01	2.7
8	JPMORGAN CHASE AND COMPANY COMMON STOCK USD1	2.3
9	BERKSHIRE HATHAWAY INCORPORATED CLASS B COMMON STOCK USD0.0033	2.3
10	VISA INCORPORATED CLASS A COMMON STOCK USD0.0001	2.1

