



Global shares

Fund Objective

This fund invests primarily (at least 70% of its total assets) in the shares of companies located in countries around the world and may count the value of certain derivative instruments toward this. The fund generally seeks to invest in companies with relatively large market capitalisations in relation to the market in which they are traded. The fund's objective is to provide capital appreciation. This fund is managed by MFS Meridian and the portfolio manager is David R Mannheim.

Fund Information

Launch Date 29/07/2009
Unit Price 288.80p

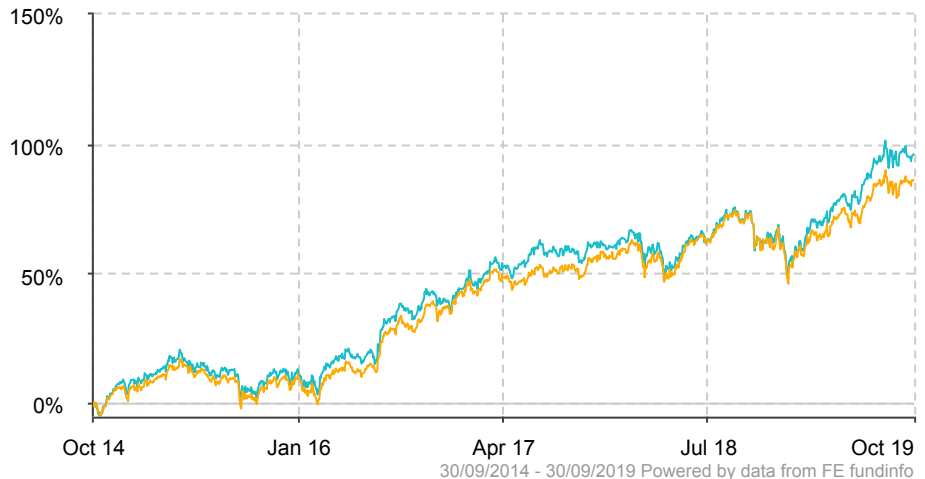
This is a Actively Managed Fund.

Underlying Fund Launch Date 17/03/1989
Underlying Fund Size \$4,522.00m
Portfolio Manager Ryan P McAllister, Roger Morley

Benchmark

MSCI World 100.00%

Fund Performance (30/09/2014 - 30/09/2019)



■ Fund ■ Benchmark*

Cumulative Performance (to 30/09/2019)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	3.47%	12.55%	13.48%	41.54%	96.07%
Benchmark*	3.83%	10.56%	7.76%	41.09%	86.10%

Annualised Performance (to 30/09/2019)

	3 Years	5 Years	10 Years
Fund	12.28%	14.42%	13.21%
Benchmark*	12.16%	13.23%	11.89%

Rolling Year Performance (to 30/09/2019)

	Year to 30/09/2015	Year to 30/09/2016	Year to 30/09/2017	Year to 30/09/2018	Year to 30/09/2019
Fund	4.81%	32.17%	13.69%	9.72%	13.48%
Benchmark*	1.58%	29.85%	14.41%	14.44%	7.76%

Source: FE fundinfo as at 30/09/2019. Performance in the chart is shown up to and including the last working day of the current quarter. You shouldn't use past performance as a measure of future performance.

Fund performance data is based on a single price basis, net of fees and expenses deducted from the unit price. Other charges may apply, which are specific to individual plans.

What is the dealing cycle?

The fund is forward priced, which means that the member gets the next available price after they invest. The fund has a dealing cycle of T + 0. This means that the money received on day T buys units at the valuation date price applicable at close of business on the same day.

Who is this factsheet for and what does it do?

This factsheet is intended for the members of the ITV Pension Scheme. Its purpose is to provide an insight into how investment markets and funds have performed over the period and is provided for information only. If you are not familiar with any of the investment terminology included on this factsheet, then please contact an adviser.

*This is the benchmark that has been selected to compare the performance of the fund. Past performance data includes a period when the fund was provided by Prudential.

Things you need to know

All funds carry some risk and you should consider these risks before making an investment decision. The value of investments and any income from them can fall as well as rise and will be reduced in real terms by the effects of inflation.

The main factors which may increase the risk of this fund include:

- The amount invested in company shares
- The split between government and corporate bonds
- The extent to which the fund invests in high yield assets
- The amount held in overseas assets
- Any concentration in specific areas or sectors

We've based this information on our current understanding of law and practice. We make every effort to ensure that this information is helpful, accurate and correct, but it may change or may not apply to your personal circumstances.

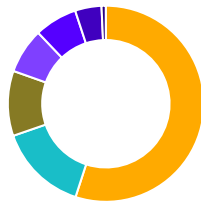
Issued by the Trustees of the ITV Pension Scheme. The information contained within this factsheet is provided by Scottish Widows. This factsheet should not be considered as a financial promotion.

Fund Holdings

MFS Meridian Global Equity

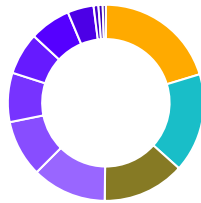
Scottish Widows is not a fund manager - the Scottish Widows fund invests in MFS Meridian Global Equity.

Asset Split as at 30/09/2019



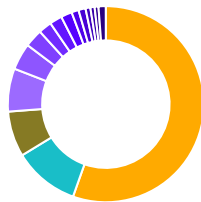
US Equities	55.01%
International Equities	14.70%
French Equities	10.72%
Swiss Equities	7.45%
UK Equities	7.05%
German Equities	4.37%
Cash & Cash Equivalents	0.70%

Sector Split as at 30/09/2019



Health Care	20.31%
Consumer Staples	16.32%
Technology	13.57%
Financial Services	12.29%
Industrials	9.36%
Leisure	8.12%
Basic Materials	6.94%
Transport	6.78%
Retail	4.31%
Automobiles	0.79%
Cash & Cash Equivalents	0.70%
Energy	0.52%
Other	-0.01%

Geographical Split as at 30/09/2019



USA	55.44%
France	10.84%
Switzerland	7.51%
UK	7.11%
Germany	4.38%
Japan	2.98%
Netherlands	2.18%
Sweden	2.06%
Canada	1.82%
Israel	1.19%
Spain	1.16%
Korea	0.79%
Cash & Cash Equivalents	0.70%
Denmark	0.64%
Other	1.20%

Due to rounding figures may not add up to 100%.

Top Holdings

THERMO FISHER SCIENTIFIC INC	3.16%
MEDTRONIC PLC	3.13%
COMCAST CORP(NEW)	3.08%
VISA INC	3.06%
NESTLE SA	2.86%
ACCENTURE PLC	2.63%
LVMH MOET HENNESSY VUITTON SE	2.46%
HONEYWELL INTERNATIONAL INC	2.45%
SCHNEIDER ELECTRIC SE	2.24%
DIAGEO	2.08%

This information is based on available data for the underlying Scottish Widows pension fund(s) and target fund holdings shown. Scottish Widows sources its funds data from FE fundinfo. The timeliness of this data is affected by the speed and regularity of their publication by the fund administrator.

Further Information

Cumulative Performance - Cumulative Performance shows the total growth of the fund over a specified period of time, expressed as a percentage of the value at the start of the period.

Annualised Performance - Annualised Performance shows the conversion of the growth of the fund over 3, 5 and 10 year periods into an equivalent annual rate, to aid comparison between different investments. The annual return is compounded over the time period being measured.

Rolling Year Performance - Rolling Year Performance shows the growth of the fund in percentage terms over each of the last five calendar years. The periods run up to the latest calendar quarter end (March, June, September and December).

Fund Management - Funds were managed by Zurich Assurance Ltd until 30 June 2019.

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Registered Office in the United Kingdom at 25 Gresham Street, London EC2V 7HN.

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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