

# SW Mercer Passive Emerging Markets Equity CS1

## Fund Objective

The fund aims to achieve a return consistent with the MSCI Global Emerging Markets Index.

## Fund Features

This fund invests in assets which tend to produce the highest level of return but with higher risk. Over the longer term these assets should generate superior growth. There will be greater fluctuations in value, which at times may be dramatic.

## Fund Information

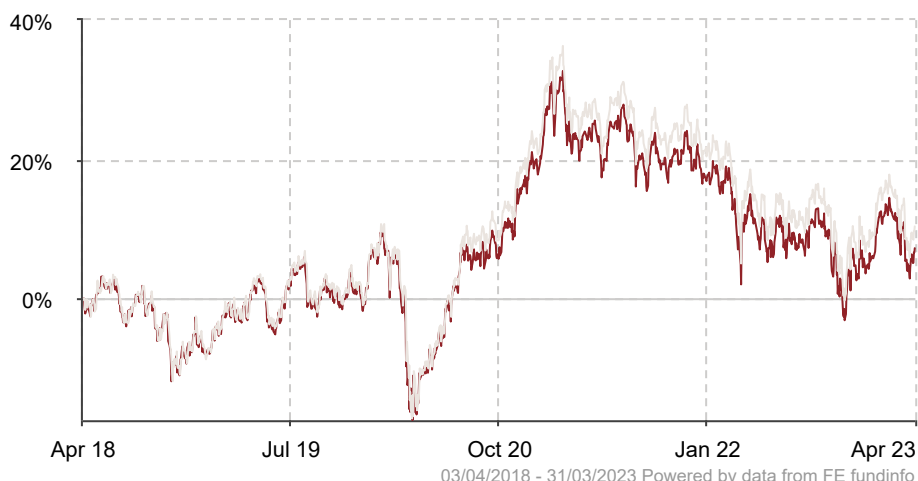
<b>Launch Date</b>	22/08/2011
<b>Unit Price</b>	846.10p
<b>Yearly Fund Charges</b>	0.180%
<b>SEDOL</b>	B4X03C7
<b>ISIN</b>	GB00B4X03C75
<b>MexID</b>	ADMPPEM

These are the charges that are deducted within the unit price.

## Benchmark

MSCI Emerging Markets	100.00%
-----------------------	---------

## Fund Performance (03/04/2018 - 31/03/2023)



## Cumulative Performance (to 31/03/2023)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	1.38%	3.16%	-4.75%	28.32%	9.20%
Benchmark*	1.14%	2.96%	-4.91%	28.50%	11.76%

## Annualised Performance (to 31/03/2023)

	3 Years	5 Years	10 Years
Fund	8.67%	1.78%	3.92%
Benchmark*	8.72%	2.25%	4.28%

## Rolling Year Performance (to 31/03/2023)

	Year to 31/03/2019	Year to 31/03/2020	Year to 31/03/2021	Year to 31/03/2022	Year to 31/03/2023
Fund	-0.44%	-14.53%	45.67%	-7.53%	-4.75%
Benchmark*	-1.65%	-11.57%	45.50%	-7.12%	-4.91%

Source: FE fundinfo as at 31/03/2023. 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.

\*This is the benchmark that has been selected to compare the performance of the fund.

## 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.

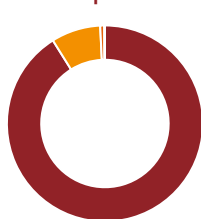
The main factors which may increase the risk of this fund include:

- 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

## Fund Holdings

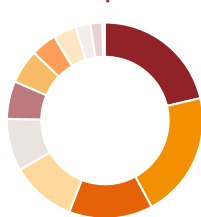
Mercer Passive Emerging Markets Equity

### Asset Split as at 31/03/2023



Global Emerging Market Equities	91.10%
US Equities	8.13%
Europe ex UK Equities	0.70%
International Equities	0.04%
Asia Pacific Developed Equities	0.03%

### Sector Split as at 31/03/2023



Financials	21.33%
Information Technology	20.78%
Consumer Discretionary	13.84%
Communications	10.70%
Materials	8.63%
Consumer Staples	6.24%
Industrials	5.64%
Energy	4.21%
Health Care	3.81%
Utilities	2.45%
Real Estate	1.96%
Other	0.42%

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

## Top Holdings

TAIWAN SEMICONDUCTOR MANUFACT CO LTD	6.49%
TENCENT HLDGS LTD	4.59%
SAMSUNG ELECTRONICS CO., LTD	4.04%
ALIBABA GROUP HLDG LTD	2.83%
MEITUAN	1.37%
RELIANCE INDUSTRIES LIMITED	1.30%
CHINA CONSTRUCTION BANK CORPORATION	0.95%
INFOSYS	0.88%
ICICI BANK	0.83%
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	0.83%

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.

## Contact Details

For more information, contact:  
 Scottish Widows Workplace Savings  
 PO Box 24173  
 69 Morrison Street  
 Edinburgh  
 EH3 1HP  
 0800 030 4428

## Further Information

**Yearly Fund Charges** - This figure includes the total charges and expenses that are deducted from the fund and are reflected in the unit price.

**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.

Scottish Widows Limited. Registered in England and Wales No. 3196171.  
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

The MSCI index referenced herein is the intellectual property of MSCI inc ("MSCI") and is used under license. The Fund is not sponsored, endorsed, or promoted by MSCI. MSCI makes no representations or warranties as to the index including those of merchantability or fitness for a particular purpose or use, or the accuracy and/or completeness of the index or any data included therein. The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P") and is licensed for use by Scottish Widows.

This factsheet is powered by data from FE fundinfo. (<https://www.fe-fundinfo.com>)