

SPW Managed ICVC

Supplementary Investor
Information Document
August 2024

spw.com



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Lives

Guide to this document

This document should be read alongside the relevant two-page Key Investor Information Document (“KIID”). Together they summarise information about your investment in the funds.

You should read these documents carefully to help you understand what you are buying; and keep them safe for future reference.

You should also read the relevant Prospectus (the “Prospectus”) before making an investment decision.

The KIIDs and the Prospectus are available on our website or copies may be obtained free of charge, by contacting us at the details provided below. If you have any doubts about the contents of these documents, you should contact a professional adviser.

As we are not registered with the relevant authorities in the United States we cannot sell shares to people who are “US persons”. For a definition of a US person, and for further information on this point, please see further details in the Prospectus.

All documents are available in English.

Contact us

If you have any questions, or support needs, please contact us.

Call us: +44 (0) 344 822 8910 Monday to Friday 9am–5.30pm (excluding bank holidays)
Calls may be monitored and recorded and call costs may vary depending on your service provider.

Website: www.spw.com/our-services/fund-info

Address:

Schroders Personal Wealth (ACD)
PO Box 13482
Chelmsford
CM99 2GN

Your investment

SPW Managed ICVC (the Company) is an Open-Ended Investment Company (OEIC), offering a range of funds (Funds) into which you can invest.

The Company is authorised by the Financial Conduct Authority (FCA) and falls within the United Kingdom's 'UCITS' framework, and it is therefore known as UK UCITS scheme.

The Company is an umbrella company, which means we can set up separate funds from time to time with the approval of the FCA. Funds are a way of combining your money with that of other investors to buy a wider range of investments. This can help to reduce risk by spreading your money over a wider range of investments and provide access to the services of a professional fund manager. Each Fund is divided into shares, with the number of shares you hold representing your share of the Fund. As more people invest in a Fund, more shares are created and the Fund grows. When people take out their money a Fund will reduce in size. The value of a Fund is directly related to the value of the assets in which it invests and the number of shares it issues.

Who are the Funds aimed at?

The Funds are designed to meet a wide range of investment needs and different appetites for risk. A summary of the investment objectives and policies of the Funds can be found in the relevant Key Investor Information Document ("KIID").

The target market for these funds is all investor types who are either willing to accept some risk of capital loss in exchange for the potential for investment growth or income in line with the fund's objectives.

Further details of the Funds' investment objectives and policies can be found in the Prospectus.

What may the Funds invest in?

Each Fund has a different aim and may, therefore, hold a different mix of investments to achieve that aim. In addition, the Funds have the (limited) ability to invest in other asset types and countries, subject to each Fund's specific investment objective and policy.

A Fund's mix of investments may change over time due to, for example, investment opportunities and changes in market conditions.

Investing

How do I invest?

Your investment can be made directly into one of our Funds via a General Investment Account (GIA).

You can only invest a lump sum, we do not offer a monthly investment option.

You can keep your investment for as long as you choose as it has no fixed term. You should aim to keep it for the medium to long term (at least five to ten years).

To invest in one of our Funds, please complete our Application Form and send it to us. We will invest in the Fund(s) you have chosen at the next Valuation Point following the Dealing cut-off after we receive your application and payment. A contract note giving details of the shares purchased will be sent to you no later than the next business day.

The Dealing cut-off is 11.59am and the Valuation Point is 12 noon for all funds.

What happens if I change my mind?

If you received advice from a financial adviser, and subsequently invested or set-up a monthly investment for the first time, you will receive a notice informing you of your right to change your mind and instructions on how to cancel. You will then have 30 days to cancel your investment. . Please note that if the value of your underlying investment has dropped from the time your money was originally invested in the funds, you may not receive your full money back.

How do you calculate the value of the shares and where can I find out my shares' value?

The value of your shares is linked directly to the value of the investments held in the Fund. We work this out at 12:00 noon on each business day, which is the valuation point for all funds.

The Funds only have one price at which shares can be bought and sold. The previous day's dealing prices of shares in the Funds are available at www.spw.com/our-services/fund-info. The prices of shares can also be obtained by calling us.

What limits apply to investment in the Fund?

Several of our funds have high initial investment amounts due to their intended use as components in portfolios and are currently not distributed to be directly held by customers.

How do I sell shares?

You can sell all or some of your shares at any time. We will sell your shares at the valuation point after we receive instructions from you. Once we have received the documents we require to make the payment, we will send the proceeds of the sale to you, normally within three business days. Investors are entitled to sell their shares on any dealing day.

Charges and expenses

What are the charges involved in investing?

There is no Initial, Switching, Conversion or Exit Charge on any of the funds. Full details of each of the charges, how they are calculated and when they are paid are set out in the Prospectus.

What expenses do the funds have?

There are other fees and expenses payable out of the scheme property of each of the Funds. Details of these can be found in the Prospectus. The total expected Ongoing Charge Figure (which includes the Annual Management Charge) is set out in the KIID.

Taxation

Tax affects both your personal position and that of the Funds. The tax position may change in the future. If you are unsure about your tax position, you should obtain advice from a professional adviser.

What is my tax position if I invest in the Funds through an ISA?

When you invest through an ISA, there is no personal income tax or capital gains tax to be paid on income or gains in your ISA investment. The value of any tax advantages will depend on your individual circumstances.

What is my tax position if I invest into the Funds directly?

The information below is a general guide based on current UK law and HMRC practice, which are subject to change. It summarises the tax position of the Funds and of investors who are resident in

the UK and hold shares as investments.

Prospective investors who are in any doubt as to their tax position, or who may be subject to tax in a jurisdiction other than the UK, are advised to take professional advice.

You may have to pay UK capital gains tax if you sell shares or switch between funds.

Income – Equity Funds:

Funds which hold a high proportion of shares in their investment portfolio, are called “Equity” Funds. For the purposes of tax these will pay any distributable income as dividend distributions. Dividend distributions will be paid with a 10% tax credit. UK resident individuals liable to income tax on investment income at the basic rate will have no further liability to tax. Higher rate taxpayers will have to pay an additional amount of income tax, as will additional rate taxpayers. Non-taxpayers may not reclaim the tax credits on dividend distributions paid.

Income – Bond Funds:

Funds which hold a high proportion of bonds are called “Bond” Funds. For the purposes of tax these currently pay interest distributions. These distributions are made without the deduction of basic rate income tax. A tax voucher will be supplied to Shareholders showing the total interest distribution.

Depending on your personal tax position, you may have to pay income tax on the income you receive.

Other information

What other information can I access?

We make available the annual report within four months of each annual accounting period. The half yearly report will be available within two months of each interim accounting period. The reports are available on our website, or may be obtained free of charge, by contacting us at the details provided.

Best Execution

Our best execution policy sets out the basis upon which we will effect transactions and place orders in relation to the Company whilst complying with our regulatory obligations to obtain the best possible result for the Company. Details of the best execution policy are available on request.

UK Money Laundering Regulations

To comply with the identification requirements of the UK Money Laundering Regulations, we may need to ask you to provide proof of your identity and address when buying or selling shares or to perform independent electronic searches of third-party databases

How do I complain?

To obtain a copy of the Complaints Procedure or to make a complaint, please write to Schroders Personal Wealth (ACD), PO Box 13482, Chelmsford CM99 2GN. The Complaints Procedure can also be found on the Contact Us page of our website at www.spw.com/contact-us. If a complaint is not resolved to your satisfaction and you subsequently wish to take the matter further you may refer it direct to The Financial Ombudsman Service at Exchange Tower, Harbour Exchange Square, London, E14 9SR. You can also contact them by telephone on 0800 023 4567 or by email complaint.info@financial-ombudsman.org.uk

Am I covered by a compensation scheme?

You are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from this scheme if we cannot meet our obligations. This depends on the type of business and circumstances of the claim. Most types of investment business are covered up to £85,000. Further information is available from the Financial Services Compensation Scheme, www.fscs.org.uk

Client Asset and Money rules

In some circumstances, depending on the nature of your transaction with us, we will make use of the “delivery versus payment” exemption within the Financial Conduct Authority’s Client Asset and Money (CASS) rules. This means that when you pay money into, or withdraw money from, your investment there could be a period of time up to the end of the business day after the date we receive the money where it is not protected under the CASS rules. In such cases, if we were to become insolvent during that period, there is a risk that you may not receive your money back.

Investor cash balances

Any investor cash balances (which is money held on behalf of an investor will be held in a segregated non-interest bearing account with a bank or building society nominated by us, separate from any account used to hold money belonging to us in our own right. We will not, however, be responsible for any acts or omissions of the bank or building society. If the bank or building society becomes insolvent, we will have a claim on behalf of our clients against the bank or building society. If the bank or building society cannot pay all of its creditors, any shortfall may have to be shared pro rata between them. However, you may be entitled to compensation under the Financial Services Compensation Scheme, details of which are available on request. Interest will not be paid on any cash held in client money accounts (an account where investors’ money may be held)

How we use your information

For the purposes of the General Data Protection Regulation, the data controller in relation to any personal data you supply is Schroders Personal Wealth (ACD). Information you supply may be processed for the purposes of investment administration by Schroders Personal Wealth (ACD), by third parties who provide services to Schroders Personal Wealth (ACD) and by your financial adviser, and such processing may include the transfer of data out of the European Economic Area. You can find out more about how we use your personal information by visiting our website to view our full privacy notice on www.spw.com/privacy-policy



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SCOTTISH WIDOWS SCHRODER PERSONAL WEALTH (ACD) LIMITED
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Company number 11722973 | FCA Reference number: 834833 | SPW00330