



## Member Fund Choice & Charges Sheet for Local Authority AVC Schemes

Shown below are the internally and externally managed funds that are available under the Local Authority AVC Schemes.

The charges allow for a reduction that your Local Authority has negotiated.

Scottish Widows Internally and Externally Managed Funds	Total Annual Fund Charges
Scottish Widows Cash	0.600
Scottish Widows Consensus	0.600
Scottish Widows Environmental	0.600
Scottish Widows European	0.600
Scottish Widows Fixed Interest	0.604
Scottish Widows Global Equity	0.600
Scottish Widows Indexed Stock	0.603
Scottish Widows International	0.638
Scottish Widows Japanese	0.600
Scottish Widows Mixed	0.608

Scottish Widows Internally and Externally Managed Funds	Total Annual Fund Charges
Scottish Widows North American	0.612
Scottish Widows Property	1.338
Scottish Widows SafetyPlus®	0.600
Scottish Widows UK All Share Tracker	0.600
Scottish Widows UK Equity	0.603
Scottish Widows UK Fixed Interest Tracker	0.600
Scottish Widows Unitised With-Profits	*
SW SSgA International Equity Index	0.600
SW SSgA UK Equity Index	0.600

\*There is an equivalent charge for with-profits units which we currently expect to be at a yearly rate of about 0.6%.

## Notes

1. The Total Annual Fund Charge of a fund is the **sum** of:

- the Scottish Widows Annual Management Charge,
- if applicable, an External Fund Management Charge, and
- if applicable, an allowance for any Other Expenses.

The Management Charges of **a)** and **b)** above cover fund management, administration, marketing and the cost of sales.

Other Expenses include, for example, trustees' fees, auditor's fees and regulators' fees. The allowance for Other Expenses can change on a regular basis.

If any of **a)** to **c)** above changes for a fund, the Total Annual Fund Charge for that fund will also change.

- This leaflet should be read in conjunction with the relevant product literature, including our 'Local Authority Employee Pack' and any Key Features illustrations.
- The value of an investment is not guaranteed and can go up and down depending on investment performance (and currency exchange rates where a fund invests overseas).

- What you get back from investing in the With-Profits Fund depends mainly on the investment profits and losses of the fund and the decisions we make about their distribution, and is only guaranteed in certain circumstances. If you cash in at other times we may apply Market Value Reductions. You could get back less than you invested. Please read the Key Features and With-Profits Guide for further details.
- Full terms and conditions are available on request from Scottish Widows. Charges, terms and limits may change.
- We may change the selection of funds that we make available. There may be restrictions on the amount that can be invested in certain funds. Please contact us for details of any restrictions that apply.
- The Total Annual Fund Charges are those current at the time of going to print.
- SafetyPlus® is a registered trademark of Scottish Widows Plc.
- Details provided in this leaflet reflect the fund charges available for the Local Authority AVC Scheme. For details of the fund charges for other Scottish Widows Pension products please contact us.