

# Non-UCITS retail scheme Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Managed Growth Fund 2 GROSS Class L Accumulation

A sub-fund of Investment Portfolio ICVC.

The fund is managed by Scottish Widows Unit Trust Managers Limited, part of the Lloyds Banking Group.

ISIN: GB00BH7HV761

### Objectives and investment policy

The Fund aims to achieve a combination of income and capital growth by mainly investing in a portfolio of collective investment schemes to achieve broad exposure to diversified investments, including equities and fixed interest securities. Property exposure will also be achieved via exposure to collective investment schemes.

The Fund will typically focus on lower-risk assets, such as fixed interest securities including government bonds and corporate bonds.

It is intended that the Fund will normally be fully invested. However, from time to time all or part of the assets of the Fund may be invested in cash, or cash-like instruments if it is felt this will be of benefit to the Fund.

The Fund is allowed to use derivatives (contracts which have a value linked to the price of another asset) for the following reasons, normally referred to as Efficient Portfolio Management (EPM):

\*to help reduce risk,

\*to help reduce cost,

\*to help generate extra capital or income for the Fund with an acceptably low level of risk.

Any Income received by the Fund is retained in the Fund and has the effect of increasing the share price.

We calculate the value of the Fund at 12 noon daily on working days in the UK. Our dealing times are from 9am to 5pm each working day. Instructions received after 12 noon will receive the next available price.

### Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards,  
lower risk

Typically higher rewards,  
higher risk



- As this fund has been available for less than 5 years, we have used simulated historical data for the part of the 5 year period before the fund began. The Fund is ranked at 3 because, based on simulated data, it would have experienced low to medium levels of volatility over the past 5 years.
- The value of your investment and any income from it is not guaranteed and can go up and down depending on investment performance. Specific investment risks for the Fund are:
  - Company shares ('equities') generally offer higher long term growth potential than some other asset classes. Values can fluctuate considerably. There's a greater risk you might not get back all of your money.
  - The value of a bond / fixed interest security could fall if the issuer's credit rating falls. Values are also likely to fall if interest rates rise (but increase when interest rates fall). In addition issuers might fail to make their income payments and/or repay capital.
  - Derivatives used for Efficient Portfolio Management may result in greater fluctuations of the value of the Fund, however it is not intended that this will cause the risk profile of the Fund to change.
  - Property values can go up or down. Property can be hard to sell, and values could fall if properties have to be sold quickly.
- Further details of the risks relating to investment in this Fund can be found in the Prospectus which is available on request or at our website [www.scottishwidows.co.uk](http://www.scottishwidows.co.uk)

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the Fund over a year

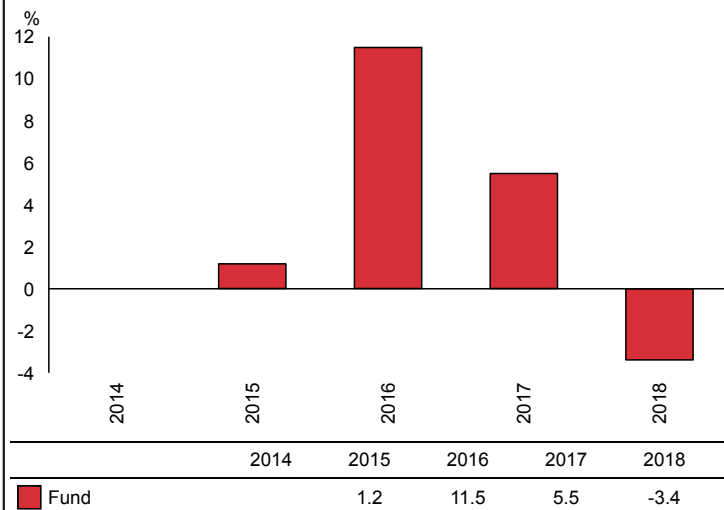
Ongoing charges	0.32%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- The Ongoing Charge figure is as at 10/18.
- Please refer to the "Fees and Expenses" section of the Prospectus for more details on the charges. The Prospectus is available at [www.scottishwidows.co.uk](http://www.scottishwidows.co.uk)
- This share class does not operate performance fees.

## Past performance



Source: FE 2019

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 26/03/2014.
- Share/unit class launch date: 26/03/2014.
- Performance is calculated in GBP.
- Performance is net of charges (excluding Entry Charge) and gross of tax.

## Practical information

- The depositary for the Fund is State Street Trustees Limited.
- The Fund prices are available from [www.scottishwidows.co.uk](http://www.scottishwidows.co.uk)
- The tax regime applicable is that of the United Kingdom and may have an impact on your tax position.
- The Investment Portfolio ICVC is a Non-UCITS retail scheme (NURS) with a number of different funds. This Key Investor Information Document describes a single fund of the NURS. The Prospectus and Report and Accounts are prepared for the entire NURS and are available in English and free of charge at [www.scottishwidows.co.uk](http://www.scottishwidows.co.uk)
- You can make switches into other shares or funds. See "Switching" in the Prospectus.
- The assets and liabilities of each fund are segregated by law. Therefore, the assets of this fund belong exclusively to it and are not available to meet the liabilities of any other fund of the Investment Portfolio ICVC.
- Details of our remuneration policy, which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and the composition of the remuneration committee can be found here - <http://reference.scottishwidows.co.uk/docs/grouppremun.pdf>. A paper copy is available free of charge upon request.