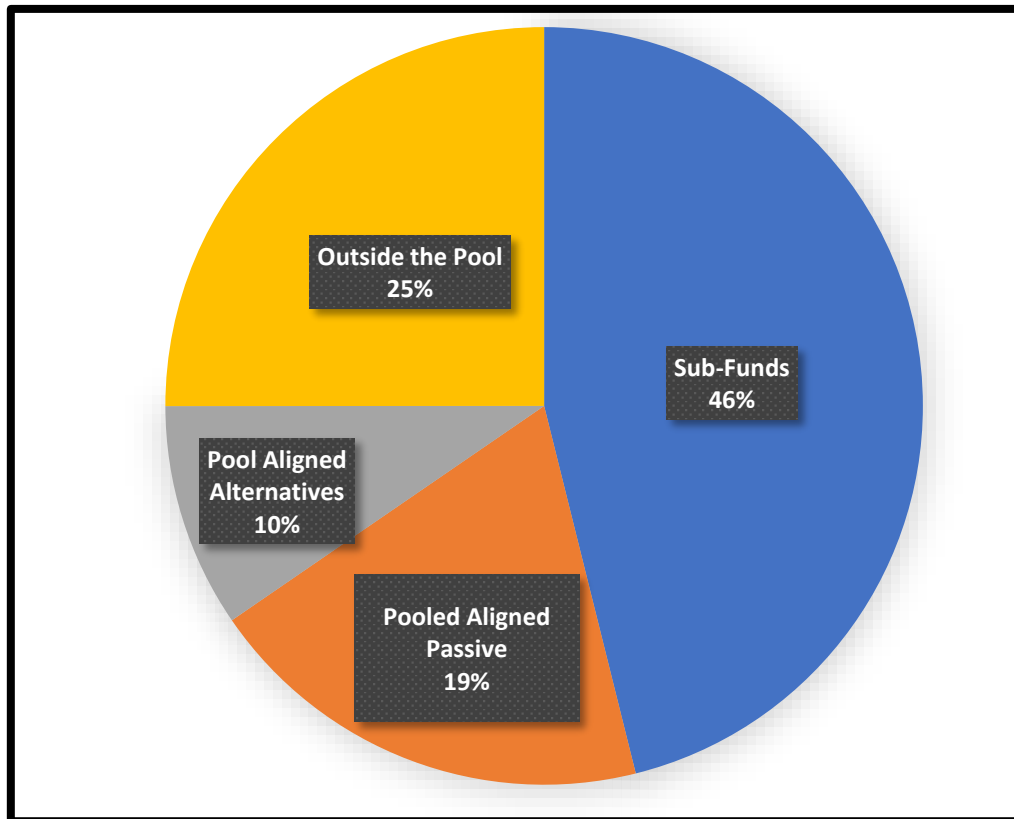


Quarter 2 ACCESS Investments



The Pool and Pool Aligned Assets total was £53.005 billion at the end of September 2025, an increase of £1.803 billion from the June quarter. This includes £33.007 billion in sub-funds, £13.168 billion in pooled Passive investments, and £6.830 Pool Aligned Assets.



The table below summarises the sub-funds, their classes of assets and the passive investments at the end of Quarter 2, available for the ACCESS Pension Funds to invest in.

Sub-Fund	Manager	Asset Type	Market Value
			£'bn
WS ACCESS Long Term Global Growth	Baillie Gifford	Global Equity	3.110
WS ACCESS Global Equity Core	Baillie Gifford	Global Equity	1.134
WS ACCESS UK Equity	Schroders	UK Equity	1.043
WS ACCESS Global Dividend	M&G	Global Equity	1.588
WS ACCESS Global Equity Ex UK	Fidelity	Global Equity	0.865
WS ACCESS UK Equity Core	Baillie Gifford	Global Equity	0.320
WS ACCESS Global Stock	Dodge & Cox	Global Equity	1.782
WS ACCESS Global Equity – Newton	Newton	Global Equity	0.513
WS ACCESS Global Equity	Longview	Global Equity	2.177

Sub-Fund	Manager	Asset Type	Market Value
			£'bn
WS ACCESS Long Sterling Core Bond	Royal London	Fixed Income	0.577
WS ACCESS Absolute Return	Ruffer	Diversified Growth	0.675
WS ACCESS Real Return	Newton	Diversified Growth	0.314
WS ACCESS Sterling Corporate Bond	M&G	Fixed Income	0.258
WS ACCESS Global Equity Fund – Capital Group	Capital Group	Global Equity	0.496
WS ACCESS Global Equity – Mondrian	Mondrian	Global Equity	0.339
WS ACCESS Global Managed Volatility Equity Fund	Acadian	Global Equity	0.614
WS ACCESS Global Active Value Fund	Schroders	Global Equity	0.577
WS ACCESS Global Alpha Paris Aligned Fund	Baillie Gifford	Global Equity	2.391
WS ACCESS Sterling Aggregate Bond Fund	Baillie Gifford	Fixed Income	0.972
WS ACCESS UK Select Fund	Blackrock	UK Equity	0.387
WS ACCESS Sterling Investment Grade Credit Fund	Fidelity	Fixed Income	2.163
WS ACCESS Alpha Opportunities Fund	M&G	Fixed Income	2.365
WS ACCESS Global Equity Fund – Macquarie	Macquarie	Global Equity	1.281
WS ACCESS MAC – Janus Henderson	Janus Henderson	Fixed Income	1.404
WS ACCESS Global Multi Credit – Alcentra	Alcentra	Fixed Income	0.521
WS ACCESS Emerging Markets Equity Fund – Columbia Threadneedle	Columbia Threadneedle	Emerging Markets	0.732
WS ACCESS Emerging Markets Equity Fund – Robeco	Robeco	Emerging Markets	0.789
WS ACCESS Total Return Credit	BlueBay	Fixed Income	1.583
WS ACCESS Global Income Opportunity Fund	Capital Group	Fixed Income	0.210
WS ACCESS Asset Backed Securities	24 AM	Fixed Income	0.244
WS ACCESS Global Stars Equity Fund	Robeco	Global Equity	1.583
Total of Sub-funds			33.007
Total Passive	UBS		13.168
Total Pool Aligned			6.830
Total Pooled Investments			53.005