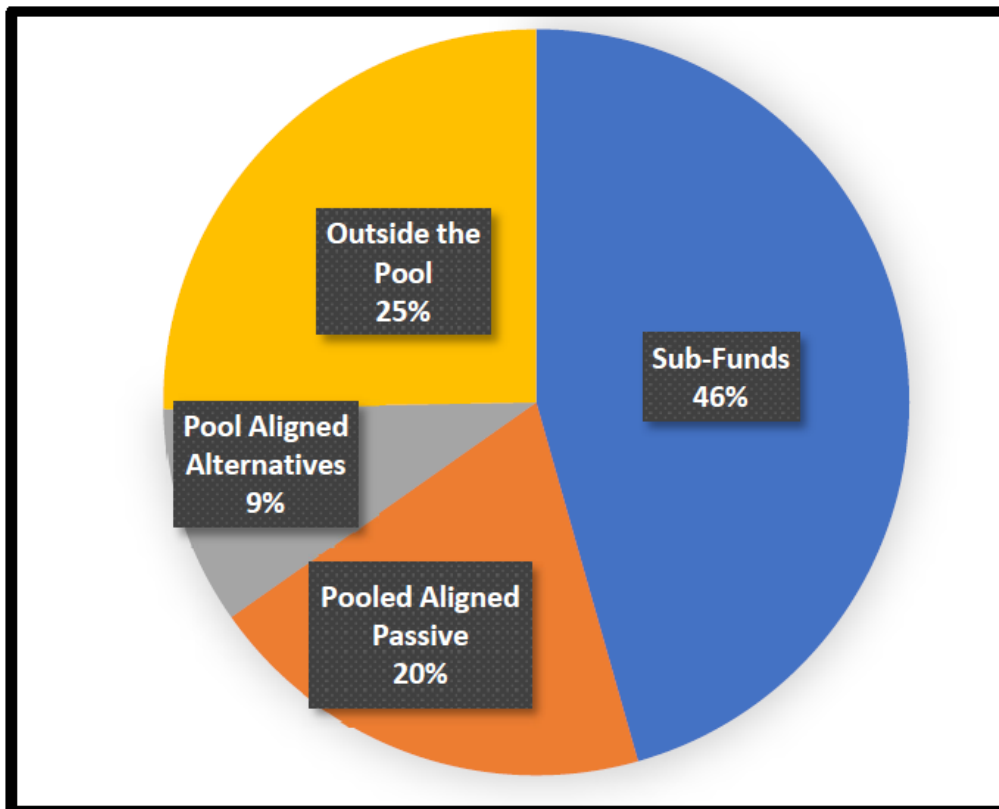


## Quarter 3 ACCESS Investments



The Pool and Pool Aligned Assets total was £54.548 billion at the end of December 2025, an increase of £0.867 billion from the September quarter. This includes £33.288 billion in sub-funds, £14.337 billion in pooled Passive investments, and £6.923 Pool Aligned Assets.



The table below summarises the sub-funds, their classes of assets and the passive investments at the end of Quarter 3, 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	2.837
WS ACCESS Global Equity Core	Baillie Gifford	Global Equity	1.032
WS ACCESS UK Equity	Schroders	UK Equity	1.104
WS ACCESS Global Dividend	M&G	Global Equity	1.667
WS ACCESS Global Equity Ex UK	Fidelity	Global Equity	0.847
WS ACCESS UK Equity Core	Baillie Gifford	Global Equity	0.297
WS ACCESS Global Stock	Dodge & Cox	Global Equity	1.855
WS ACCESS Global Equity – Newton	Newton	Global Equity	0.518
WS ACCESS Global Equity	Longview	Global Equity	2.184

Sub-Fund	Manager	Asset Type	Market Value
			£'bn
WS ACCESS Long Sterling Core Bond	Royal London	Fixed Income	0.590
WS ACCESS Absolute Return	Ruffer	Diversified Growth	0.770
WS ACCESS Real Return	Newton	Diversified Growth	0.325
WS ACCESS Sterling Corporate Bond	M&G	Fixed Income	0.317
WS ACCESS Global Equity Fund – Capital Group	Capital Group	Global Equity	0.471
WS ACCESS Global Equity – Mondrian	Mondrian	Global Equity	0.329
WS ACCESS Global Managed Volatility Equity Fund	Acadian	Global Equity	0.612
WS ACCESS Global Active Value Fund	Schroders	Global Equity	0.612
WS ACCESS Global Alpha Paris Aligned Fund	Baillie Gifford	Global Equity	2.319
WS ACCESS Sterling Aggregate Bond Fund	Baillie Gifford	Fixed Income	0.997
WS ACCESS UK Select Fund	Blackrock	UK Equity	0.391
WS ACCESS Sterling Investment Grade Credit Fund	Fidelity	Fixed Income	2.265
WS ACCESS Alpha Opportunities Fund	M&G	Fixed Income	2.387
WS ACCESS Global Equity Fund – Nomura	Macquarie	Global Equity	1.293
WS ACCESS MAC – Janus Henderson	Janus Henderson	Fixed Income	1.446
WS ACCESS Global Multi Credit – Alcentra	Alcentra	Fixed Income	0.518
WS ACCESS Emerging Markets Equity Fund – Columbia Threadneedle	Columbia Threadneedle	Emerging Markets	0.747
WS ACCESS Emerging Markets Equity Fund – Robeco	Robeco	Emerging Markets	0.849
WS ACCESS Total Return Credit	BlueBay	Fixed Income	1.605
WS ACCESS Global Income Opportunity Fund	Capital Group	Fixed Income	0.218
WS ACCESS Asset Backed Securities	24 AM	Fixed Income	0.247
WS ACCESS Global Stars Equity Fund	Robeco	Global Equity	1.639
<b>Total of Sub-funds</b>			<b>33.288</b>
<b>Total Passive</b>	UBS		<b>14.337</b>
<b>Total Pool Aligned</b>			<b>6.923</b>
<b>Total Pooled Investments</b>			<b>54.548</b>