As at 31 December 2023



Scottish Equitable Emerging Markets Equity Tracker (ARC)

Fund information

Aegon/Scottish Equitable plc Fund provider Fund launch date 11 Nov 2011 Benchmark FTSE Emerging Fund charge* 0.14% Aegon fund size £318.57m

ABI sector

ABI Global Emerging Markets Equities Fund type Pension GB00B3N0ZJ99 ISIN **SEDOL** B3NQZJ9 Aegon mnemonic ZDM CitiCode 00G8

*This is on top of any product or adviser charge you pay and includes a fixed management fee plus expenses that vary with the day to day costs of running the fund. Expenses can include costs paid by Aegon to third parties. The fund charges may differ for Retiready (RR) or Aegon One Retirement (AOR).

About fund performance

Investors should always consider performance in relation to the objective of the fund and over periods of at least five years. If a fund has risen in value, it doesn't mean it is meeting its objective — especially if the fund is aiming to outperform a particular benchmark or meet a risk target. The same applies if the fund has fallen in value.

Our risk rating



Higher risk funds typically invest in regions and investment types that can experience large day-to-day changes in value, both up and down. They tend to invest in a single investment type or geographical region and these investment types (for example funds investing in commodity companies) and regions (for example emerging markets equities) have historically been more volatile (risky) than those in the 'Above-average risk' category. These funds could experience lengthy periods where their value goes down depending on market conditions. However, these funds can also rise in value quite significantly and have historically provided good long-term growth. Because of their narrow investment focus, they're better suited to investors with at least five years to invest and to use in combination with other funds as part of a diversified portfolio.

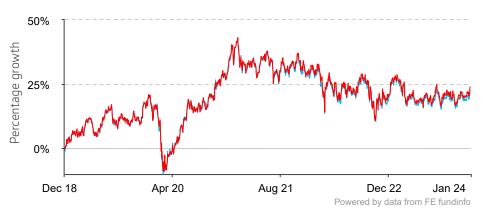
Fund objective

This fund aims to achieve capital growth by closely tracking the performance of the FTSE Emerging Index by investing in companies that make up the Index. It invests directly in companies in the Index and through other transferable securities that give exposure to such companies. The fund may also invest in permitted money market instruments, cash deposits and units in collective investment schemes.

Fund performance

The following graph and tables show the performance of the fund over various time periods compared to the fund's benchmark (if there is one). All performance information is as at 31 Dec 2023 unless otherwise stated.

In the graph, performance is shown since launch if the fund is less than five years old.



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FTSE Emerging

	1yr	3yrs	5yrs	10yrs
Fund	1.9%	-1.8%	4.1%	5.7%
Benchmark	2.5%	-1.3%	4.4%	6.0%
Sector quartile	3	2	2	2

	Dec 22 to Dec 23	Dec 21 to Dec 22	Dec 20 to Dec 21	Dec 19 to Dec 20	Dec 18 to Dec 19
Fund	1.9%	-7.5%	0.5%	11.4%	15.9%
Benchmark	2.5%	-6.8%	0.7%	11.6%	15.5%
Sector quartile	3	2	2	3	3

Source: FE fundinfo. The performance information has been calculated in pounds on a bid-to-bid basis and is net of charges with gross income reinvested. Performance for periods over a year is annualised (% per year). Past performance is not a reliable quide to future performance. The value of an investment can fall as well as rise and is not guaranteed. Investors could get back less than they invested.

Scottish Equitable Emerging Markets Equity Tracker (ARC)

Underlying fund

Fund mgmt g	roup BlackRock
Fund name	Emerging Markets Equity Index (UK)
Launch date	20 Nov 2009
Fund size	£3,315.93m as at 29 Dec 2023
Sedol code:	B5BL8D5
ISIN	GB00B5BL8D54
Crown rating	N/A

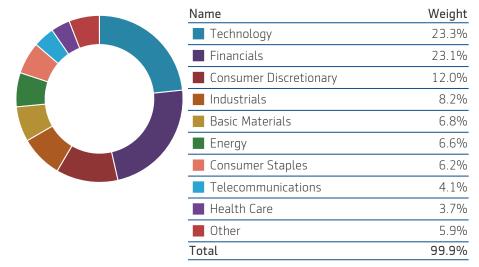
Fund manager information



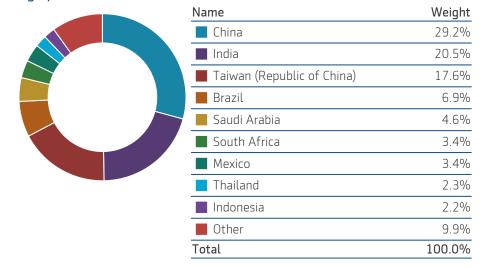
Fund manager	Kieran Doyle
Start date	14 Mar 2016

Kieran Doyle, CFA, Vice President and portfolio manager, is a member of BlackRock's Institutional Index Equity team. Mr. Doyle's service with the firm dates back to 2004, including his years with Barclays Global Investors (BGI), which merged with BlackRock in 2009. At BGI, he was a portfolio manager in the Institutional Index Equity team. Prior to joining BGI, he was with KPMG. Mr. Doyle earned a master's degree in economics and finance from Bristol University in 2000.

Sector breakdown as at 31 Dec 2023



Geographic breakdown as at 31 Dec 2023



Top holdings as at 31 Dec 2023

Holding	%
TAIWAN SEMICONDUCTOR MANUFACTURING	7.0%
TENCENT HOLDINGS LTD	3.5%
ALIBABA GROUP HOLDING LTD	2.5%
RELIANCE INDUSTRIES LTD	1.6%
HDFC BANK LTD	1.4%
PDD HOLDINGS ADS INC	1.3%
INFOSYS LTD	1.0%
CIA VALE DO RIO DOCE SH	0.9%
MEITUAN	0.8%
CHINA CONSTRUCTION BANK CORP H	0.8%
Total	20.8%
T	

Total number of holdings: 1895

Source of fund breakdown and holdings: Fund mgmt group

Scottish Equitable Emerging Markets Equity Tracker (ARC)

Risks specific to this fund

There is no guarantee the fund will meet its objective. The value of an investment can fall as well as rise and investors could get back less than they originally invested. All funds carry a level of risk and the information below outlines the key risks for this fund.

Currency risk - this fund invests overseas so its value will go up and down in line with changes in currency exchange rates. This could be good for the fund or bad, particularly if exchange rates are volatile.

Third party risk - in the event that the underlying investments which the fund invests in suspend trading, Aegon may defer trading and/ or payment to investors. The value ultimately payable will depend on the amount Aegon receives or expects to receive from the underlying investments.

Country/region risk - this fund invests in a region that's particularly risky due to the lack of company regulation, political instability or war, for example. This means that its value will fluctuate more than funds invested in more developed countries or regions.

Derivative risk - this fund will use derivatives in a number of ways to achieve its objectives. Holdings may add up to over 100% because derivatives offer a way to gain exposure to the returns of a specified equity or bond market without having to directly own it. These negative figures are not shown within the top holdings section. Derivatives allow a manager to buy or sell an investment at a specified future date for a specified price. However, this means the fund could be exposed to additional risks if the market moves up when the manager expected it to go down or vice versa.

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