

# Scottish Equitable BlackRock UK Absolute Alpha (ARC)

## Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Fund charge*	0.93%
Aegon fund size	£6.42m
ABI sector	ABI Specialist
Fund type	Pension
ISIN	GB00B3NC9510
SEDOL	B3NC951
Aegon mnemonic	ZCU
CitiCode	00HJ

\*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 Retiree (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



### Below-average risk

Below average risk funds will generally see some change in day-to-day value, both up and down, and these changes will typically be larger than those of a cash deposit. They may hold a broad range of investment types, including equities (shares), but a significant proportion may also be invested in investments that aim to provide a reliable source of income (like government and corporate bonds) and, with that, greater stability than would typically be available from equities. They try to provide better long-term growth prospects than a cash deposit, but are lower risk than funds investing largely in equities.

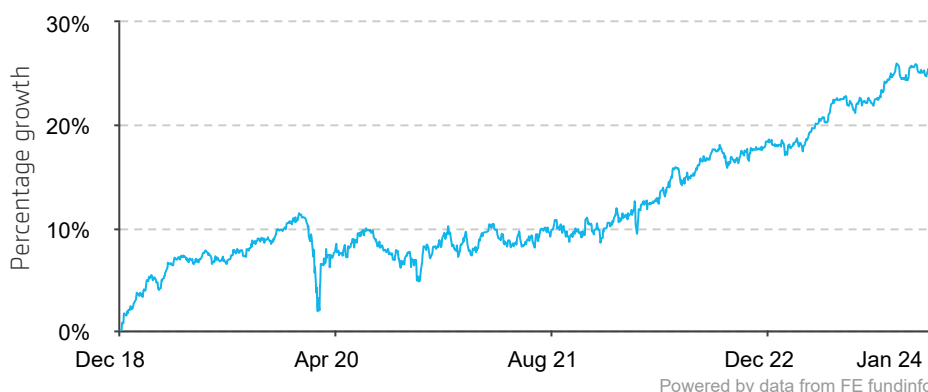
## Fund objective

The fund aims to achieve positive absolute returns for investors (before charges) over a period of 12 months regardless of market conditions. The fund will not be managed against any United Kingdom (UK) equity index. The fund will be managed with the aim of delivering absolute (more than zero) returns on a 12 month basis in any market conditions. Derivatives may be used for the purposes of efficient portfolio management (EPM). The use of derivatives in EPM is generally to reduce risk, reduce cost or to generate additional income for the fund without increasing risk. There's no guarantee that either the target or positive returns will be achieved. The Scottish Equitable fund has higher charges than the underlying fund and is therefore less likely to meet this target. A performance fee may be paid to the manager, which will be included in the fund/total charge in the fund information section.

## 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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	1yr	3yrs	5yrs	10yrs	
Fund	6.3%	4.9%	4.7%	3.7%	
	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	6.3%	7.1%	1.4%	-0.7%	9.7%

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 guide 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.

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## Underlying fund

Fund mgmt group	BlackRock
Fund name	UK Absolute Alpha
Launch date	29 Apr 2005
Fund size	£128.07m as at 29 Dec 2023
Sedol code:	B11V7T6
ISIN	GB00B11V7T69
Crown rating	★★★★★

## Fund manager information



Fund manager	Nigel Ridge
Start date	28 Mar 2013

Nigel Ridge, Managing Director and portfolio manager, is a member of the UK Equity team within the Fundamental Equity division of BlackRock's Portfolio Management Group. He is responsible for covering the financial sector. Mr. Ridge's service with the firm dates back to 2004, including his years with Merrill Lynch Investment Managers (MLIM), which merged with BlackRock in 2006. At MLIM, Mr. Ridge was a senior fund manager on the UK Specialist Equity team. Prior to joining MLIM in 2004, Mr. Ridge was head of UK retail funds at Legal & General. He has 28 years' experience of managing UK equities on both a core and a high performance basis, formerly at Schroders and also at Deutsche Asset Management. Mr. Ridge earned a BSc degree, with first class honours, in electrical and electronic engineering from Loughborough University in 1988.

Fund manager	Richard Wingfield
Start date	01 May 2020

## Asset allocation

Asset allocation information is not available due to the nature of this fund.

## Top holdings as at 31 Dec 2023

Holding	%
RELX PLC	6.2%
COMPASS GROUP PLC	6.0%
ASTRAZENECA PLC	5.8%
SHELL PLC	5.3%
3I GROUP PLC	4.1%
PEARSON PLC	4.0%
HSBC HOLDINGS PLC	3.5%
SERCO GROUP PLC	3.3%
AUTO TRADER GROUP PLC	3.3%
TATE & LYLE PLC	2.5%
Total	44.0%

Total number of holdings: 111

Source of fund breakdown and holdings: Fund mgmt group

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## 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.

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**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.

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**Investment restrictions** - this fund is restricted in what it can invest in either to one country e.g. UK or to a certain type of company e.g. ethical/socially responsible, smaller or technology-based, which increases the risk to the fund if market conditions don't favour that country or type of company.

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**Concentration risk** - this fund invests in a smaller number of stocks (company shares) than most other, similar funds. This means there's a greater chance of loss if one or more of those stocks goes down in value.

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**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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