

Scottish Equitable Invesco Asian (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	MSCI AC Asia Pacific ex Japan
Fund charge*	0.96%
Aegon fund size	£17.33m
ABI sector	ABI Asia Pacific excluding Japan Equities
Fund type	Pension
ISIN	GB00B3Z7S358
SEDOL	B3Z7S35
Aegon mnemonic	ZFI
CitiCode	0010

*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



Higher risk

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.

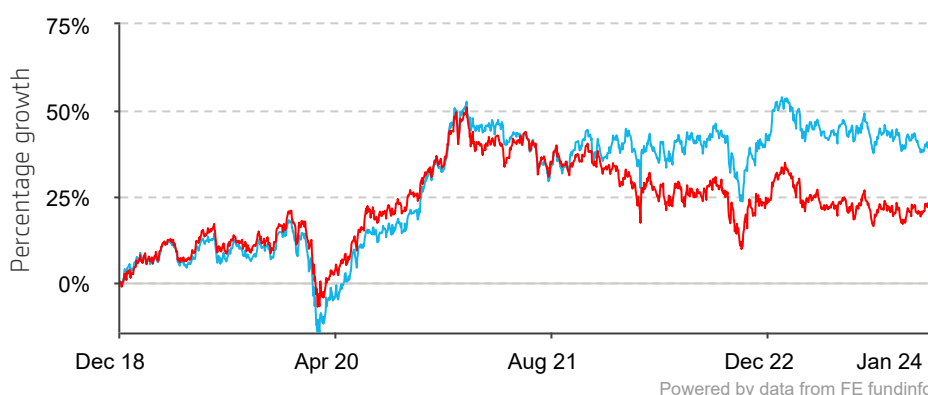
Fund objective

This fund aims to achieve capital growth by investing mainly in Asian and Australasian equities (shares) but excluding Japanese equities. It may include other Asian and Australasian related investments as well as other investments that the manager considers appropriate; for example, transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

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.



■ Scottish Equitable Invesco Asian (ARC)
■ MSCI AC Asia Pacific ex Japan


	1yr	3yrs	5yrs	10yrs
Fund	0.9%	2.0%	7.5%	9.9%
Benchmark	1.3%	-2.7%	4.6%	6.7%
Sector quartile	2	2	1	1

	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	0.9%	3.3%	2.0%	19.4%	13.0%
Benchmark	1.3%	-7.1%	-2.0%	18.7%	14.6%
Sector quartile	2	1	2	2	4

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	Invesco Fund Managers Ltd
Fund name	Asian (UK)
Launch date	10 Feb 1990
Fund size	£2,447.20m as at 31 Dec 2023
Sedol code:	3302822
ISIN	GB0033028225
Crown rating	

Fund manager information



Fund manager	William Lam
Start date	01 Apr 2015

Based in Henley-on-Thames, William is Co-Head of our Asian & Emerging Markets Equity team. He manages the Invesco Asian Fund (UK) and co-manages the Invesco Pacific Fund (UK) and the Invesco Global Emerging Markets Fund (UK). William began his investment career in 2001 at Orbis Investment Advisory Limited as a global investment analyst before joining the Henley-based Investment Centre's Asian Equities team in May 2006. He holds an MA in Psychology and Philosophy from Oxford University and an MSc in Music Technology from York University. He qualified as a chartered accountant in 2001 and became a CFA Charterholder in 2004.

Sector breakdown as at 31 Dec 2023



Name	Weight
Financials	23.2%
Information Technology	22.7%
Industrials	12.8%
Consumer Discretionary	12.3%
Communication Services	11.8%
Materials	4.8%
Consumer Staples	4.2%
Real Estate	3.1%
Energy	2.1%
Other	3.1%
Total	100.1%

Geographic breakdown as at 31 Dec 2023



Name	Weight
China	21.0%
Korea	17.0%
Taiwan	13.9%
Hong Kong	11.7%
India	8.8%
Singapore	6.6%
Australia	5.9%
Indonesia	3.8%
Thailand	3.1%
Other	8.2%
Total	100.0%

Top holdings as at 31 Dec 2023

Holding	%
Taiwan Semiconductor Manufacturing	8.0%
Samsung Electronics	8.0%
Housing Development Finance Corporation	3.8%
Tencent Holdings	3.5%
Samsung Fire & Marine Insurance	3.3%
Kasikornbank PCL	3.1%
Largan Precision	2.6%
United Overseas Bank	2.6%
MediaTek	2.5%
JD.com	2.3%
Total	39.7%

Total number of holdings: 60

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.

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.

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.

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.

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.

