

# Scottish Equitable Jupiter China (ARC)

## Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	MSCI China
Fund charge*	0.76%
Aegon fund size	£3.40m
ABI sector	ABI Asia Pacific excluding Japan Equities
Fund type	Pension
ISIN	GB00B42R2R77
SEDOL	B42R2R7
Aegon mnemonic	ZGF
CitiCode	0019

\*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.

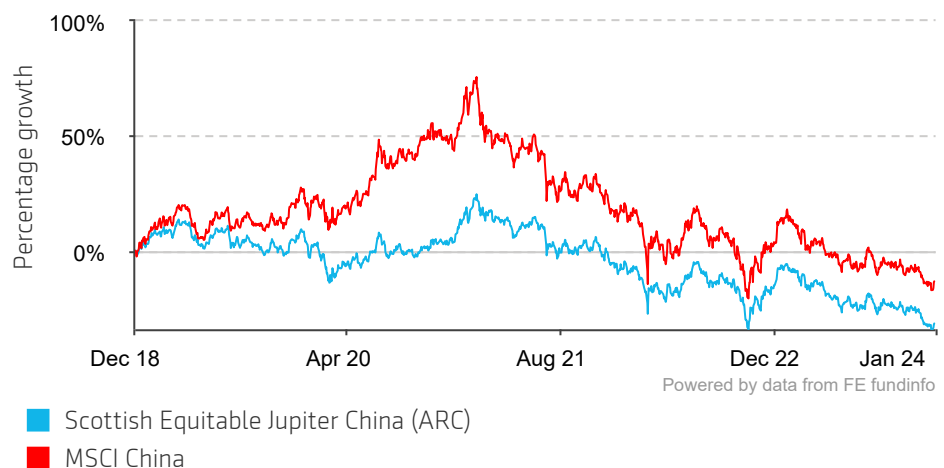
## Fund objective

The fund aims to provide a return, after charges, higher than that provided by the MSCI China Index over the long term (at least five years). At least 70% of the fund is invested in shares of companies based in Greater China (including Hong Kong, Macau and Taiwan). Up to 30% of the fund may be invested in other assets, including shares of companies based anywhere in the world, open-ended funds (including funds managed by Jupiter and its associates), cash and near cash. The Scottish Equitable fund has higher charges than the underlying Jupiter fund and will therefore be less likely to meet this target.

## 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.



	1yr	3yrs	5yrs	10yrs
Fund	-19.8%	-13.9%	-7.3%	-1.1%
Benchmark	-16.2%	-16.5%	-2.8%	3.5%
Sector quartile	4	4	4	4


  

	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	-19.8%	-9.7%	-12.0%	3.5%	3.5%
Benchmark	-16.2%	-12.1%	-21.0%	25.5%	18.7%
Sector quartile	4	3	4	4	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	Jupiter Unit Trust Mgrs Ltd
Fund name	China
Launch date	20 Oct 2006
Fund size	£39.19m as at 29 Dec 2023
Sedol code:	B1DTDX4
ISIN	GB00B1DTDX49
Crown rating	

## Fund manager information



Fund manager	Ross Teverson
Start date	01 Jan 2015

Ross joined Jupiter in 2014 as Head of Strategy, Global Emerging Markets. Prior to joining Jupiter, Ross worked for 15 years at Standard Life Investments, where he managed a Global Emerging Markets equity Fund. During this time, Ross spent 7 years in Standard Life Investment's Hong Kong office, where he managed an Asian equity fund, and was a director of the business. He was also appointed director of Heng An Standard Life, a Chinese life insurance joint venture between Standard Life and Tianjin Economic-Technological Development Area. Ross is a graduate of Oxford University and is a member of the Chartered Financial Analyst Institute.

## Sector breakdown as at 31 Dec 2023



Name	Weight
Consumer Discretionary	32.1%
Financials	20.6%
Communication Services	12.4%
Industrials	8.2%
Health Care	7.8%
Real Estate	6.4%
Consumer Staples	4.4%
Information Technology	3.8%
Cash	4.3%
Total	100.0%

## Top holdings as at 31 Dec 2023

Holding	%
Tencent Holdings Ltd	8.9%
Alibaba Group Holding Ltd	8.3%
Pdd Holdings Ads Inc	6.1%
Meituan	6.0%
China Resources Land Ltd	5.1%
China Construction Bank Corp H	4.7%
Industrial And Commercial Bank Of	4.6%
Kweichow Moutai Ltd A	4.4%
Aia Group Ltd	4.0%
Hong Kong Exchanges And Clearing L	3.6%
Total	55.7%

Total number of holdings: 31

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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**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.

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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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**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.

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