

Scottish Equitable Lazard Balanced Managed (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	Composite Index
Fund charge*	0.36%
Aegon fund size	£12.50m
ABI sector	ABI Mixed Investment 40-85% Shares
Fund type	Pension
ISIN	GB00B3XR8N74
SEDOL	B3XR8N7
Aegon mnemonic	ZGH
CitiCode	00IB

*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 Retireadly (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



Average risk

Average risk funds will generally invest in a broad range of investment types and will typically hold a significant proportion in equities (shares). Their daily price movements will therefore vary from day-to-day, both up and down, although not usually as much as for funds investing entirely in equities. These movements can lead to lengthy periods where their value goes down depending on market conditions. However, over the longer term these funds would be expected to deliver significantly better growth prospects than a cash deposit.

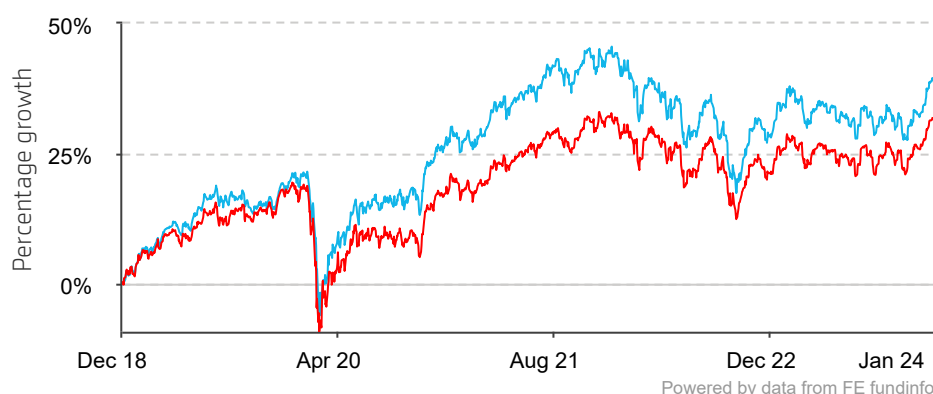
Fund objective

This fund aims to deliver income and capital growth by investing in a diversified portfolio of equities (shares) and bonds. The Fund will typically invest between 40% - 85% in equities and consist of three core components: UK Equity Diversified, Global Equity Select and UK Aggregate Bond.

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 Lazard Balanced Managed (ARC)
- Composite Index

	1yr	3yrs	5yrs	10yrs
Fund	8.6%	3.3%	6.9%	6.6%
Benchmark	8.8%	3.9%	5.7%	5.8%
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	8.6%	-11.0%	14.0%	7.5%	17.8%
Benchmark	8.8%	-8.2%	12.5%	0.5%	16.8%
Sector quartile	2	3	1	1	1

Composite Index: 50% FTSE All Share / 25% MSCI AC World / 25% FTSE Actuaries UK Conventional Gilts All Stocks

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	Lazard Fund Managers
Fund name	Managed Balanced
Launch date	01 Jun 1999
Fund size	£31.82m as at 29 Dec 2023
Sedol code:	B3DVTR0
ISIN	GB00B3DVTR01
Crown rating	

Fund manager information



Fund manager	Alan Custis
Start date	01 Apr 2005

Alan Custis is a Portfolio Manager/Analyst on the UK Equity team. He began working in the investment field in 1987. Prior to joining Lazard in 2004, Alan was a member of the UK large cap team at JP MorganFleming, having worked there for five years in a variety of roles, including heading their mid cap initiative. Previously, he worked at Hill Samuel Asset Management where he was Head of Small Cap Investment and at Morgan Grenfell Securities where he was a derivatives trader. Alan has a degree with Honours in Business from Staffordshire University.

Fund manager	Benjamin Böhme
Start date	01 Nov 2017

Benjamin Böhme is a Portfolio Manager/Analyst in the European Fixed Income Team at Lazard Asset Management (Deutschland) GmbH in Frankfurt. Within the Fixed Income Team, his focus is on Corporates. He began working in the investment field in 2009. Prior to joining Lazard in 2010, Benjamin was an intern with UniCredit's Corporate and Investment Banking division in Munich. He has a Master Degree in Political Science and a Bachelor Degree in Economics from Ludwig Maximilians University Munich. He is a Chartered Financial Analyst and member of the CFA institute.

Asset allocation as at 31 Dec 2023



Name	Fund
UK Equity	47.5%
Overseas Equity	27.6%
Fixed Income	24.5%
Cash	0.4%
Total	100.0%

Top holdings as at 31 Dec 2023

Holding	%
HSBC	7.4%
AstraZeneca	7.2%
Shell	6.4%
BP	6.0%
Unilever	4.9%
Rio Tinto	3.8%
3i	3.6%
RELX	3.1%
Diageo	2.9%
GSK	2.6%
Total	47.9%

Total number of holdings: 57

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.

Credit risk - this fund invests in bonds or other types of debt. Bonds are essentially loans to companies, governments or local authorities so there's a risk that these companies or government bodies may default on the loan. Bonds are rated in terms of quality, usually from AAA down to B and below. AAA is the highest quality and therefore the least likely to default and B or lower the most likely to default. Where we have it we show the credit quality of the loans held by this fund.

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.

Interest rate risk - interest rate changes could affect the value of bond investments. Where long term interest rates rise, the value of bonds is likely to fall, and vice versa.

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