

Property Select Portfolio (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	ABI UK Direct Property
Fund charge*	0.76%
Aegon fund size	£2.10m
ABI sector	ABI UK Direct Property
Fund type	Pension
ISIN	GB00B63HNC26
SEDOL	B63HNC2
Aegon mnemonic	ZHW
CitiCode	00JX

*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 Retirement (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 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.

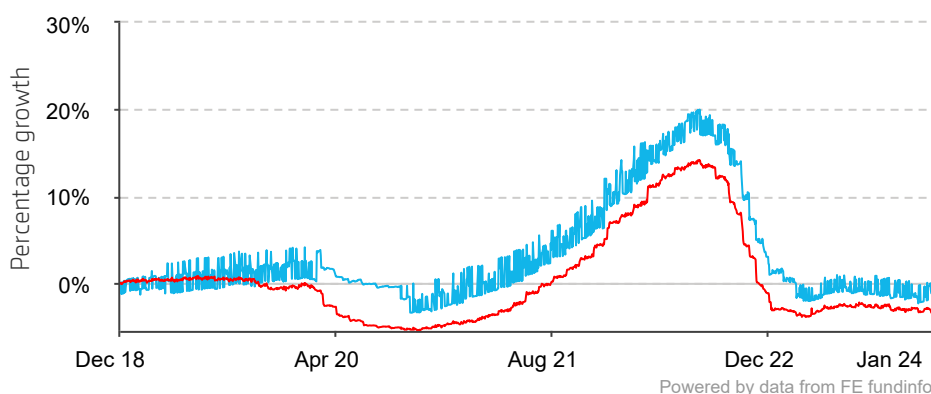
Fund objective

This multi-manager portfolio aims to provide a good level of long-term capital growth by investing mainly in a number of high-quality commercial property funds from different managers by targeting a return above the IA Property sector median over rolling three-year periods. The underlying funds and the weightings held in the portfolio may change and the additional charges/expenses may change when funds are replaced, added or removed from the portfolio or weightings between funds are changed.

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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- ABI UK Direct Property

	1yr	3yrs	5yrs	10yrs
Fund	-2.1%	0.5%	-0.2%	3.1%
Benchmark	-1.3%	0.5%	-0.7%	3.1%
Sector quartile	3	3	3	3

	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	-2.1%	-8.5%	13.3%	-4.7%	2.1%
Benchmark	-1.3%	-8.0%	11.7%	-4.2%	-0.7%
Sector quartile	3	2	2	3	2

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

Aegon/Scottish Equitable plc

Fund manager information

Aegon have created this fund to offer a single asset class solution in a single fund with the aim of making investing easier. We reserve the right to add, remove and replace the underlying funds within this solution with the aim of making sure the fund continues to meet its aims and objectives. Sometimes we work with external fund managers and they select and manage the underlying funds on our behalf. The additional charges/expenses may change when underlying funds are replaced, added or removed from the portfolio or when weightings between the underlying funds are changed. Please note, there's no guarantee the fund will meet its objective.

Asset allocation as at 31 Dec 2023



Physical Property	31.9%
Property	20.4%
Property Shares	1.5%
Money Market	18.4%
Other	27.9%
Total	100.1%

Top holdings as at 31 Dec 2023

Holding	%
Scottish Equitable Legal & General UK Property	40.3%
Property	34.4%
Aegon CT UK Property Trust	25.3%
Total	100.0%

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.

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.

Property risk - because this fund invests directly in property, there's a risk you may not be able to cash in your investment when you want to. We may have to delay your payment for up to 12 months if market conditions make it hard for the manager of the fund to sell properties at a fair price. You should also be aware that property funds can experience larger short-term price movements (up or down) than other types of fund, either due to changes in valuations (which are a matter of an independent valuer's opinion rather than fact) or as a result of a change in the valuation basis. That's why property is better suited for long term investment of at least five years.

