

Aegon ASI Multi-Manager Constellation Portfolio (ARC) (Closed to new investors)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	IA Flexible Investment Sector
Fund charge*	1.51%
Aegon fund size	£1.09m
ABI sector	ABI Global Equities
Fund type	Pension
ISIN	GB00B677KF01
SEDOL	B677KF0
Aegon mnemonic	ZAI
CitiCode	00K1

*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. The fund charges may differ for Retiready (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



Above-average risk

Above average risk funds typically invest in one single investment type or geographical region, for example regional equities (shares) or global bonds. This means that investors are completely exposed to the performance of that single investment type or region. These funds could experience lengthy periods of negative returns 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.

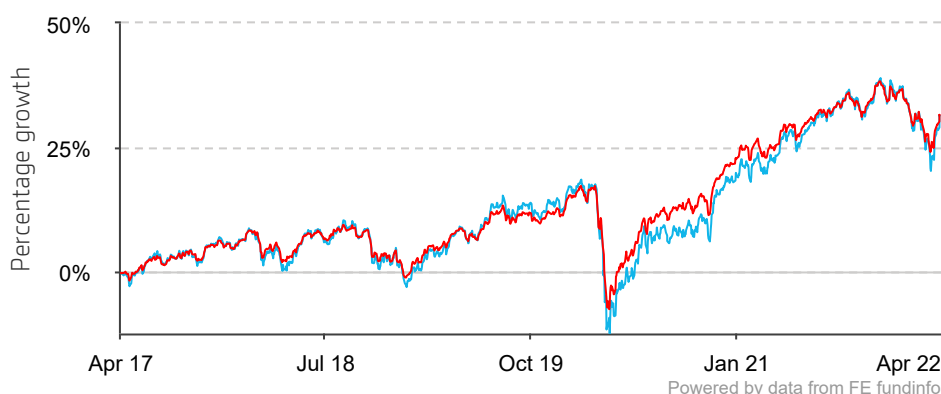
Fund objective

This fund invests wholly in the ASI Multi-Manager Equity Managed fund, which seeks to exceed the Investment Association's Flexible Investment Sector Average return over one year (after charges), generating growth over the long-term (five years or more) by investing in a diversified mix of at least 60% actively managed funds (of which 70% will be invested in company shares). The fund may also invest up to 40% of the portfolio in passively managed funds and other assets such as equities (company shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds); and as a result may indirectly invest in funds that use derivatives, in shares of other investment funds and cash or money market instruments. These funds, in turn, invest mostly in shares of companies worldwide. The fund may also invest directly in shares, cash and cash-like investments. The Scottish Equitable fund has higher charges than the underlying Aberdeen 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 Mar 2022 unless otherwise stated.

In the graph, performance is shown since launch if the fund is less than five years old.



■ Aegon ASI Multi-Manager Constellation Portfolio (ARC)
■ IA Flexible Investment


	1yr	3yrs	5yrs	10yrs
Fund	6.4%	7.9%	5.6%	8.3%
Benchmark	5.0%	7.6%	5.6%	7.0%
Sector quartile	4	4	4	4

	Mar 21 to Mar 22	Mar 20 to Mar 21	Mar 19 to Mar 20	Mar 18 to Mar 19	Mar 17 to Mar 18
Fund	6.4%	32.7%	-11.1%	4.0%	0.6%
Benchmark	5.0%	29.1%	-8.1%	3.3%	2.4%
Sector quartile	4	4	3	4	3

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 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 originally invested.

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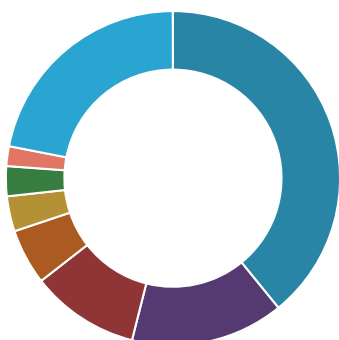
Underlying fund

Fund mgmt group	Aberdeen Fund Managers Limited
Fund name	Multi Manager Equity Managed Portfolio
Launch date	10 Aug 2001
Fund size	£104.92m as at 31 Mar 2022
Sedol code:	3067091
ISIN	GB0030670912
Crown rating	

Fund manager information

Fund manager	Multi Manager Strategies Team
Start date	01 Nov 2018

Asset allocation as at 31 Mar 2022



Name	Fund
UK Equities	39.1%
US Equities	14.8%
International Equities	10.5%
Japanese Equities	5.4%
North American Equities	3.4%
Cash & Cash Equivalents	2.9%
Eurozone Equity	1.9%
Other	21.9%
Total	99.9%

Top holdings as at 31 Mar 2022

Holding	%
Findlay Park American Fund	10.2%
BlackRock European Dynamic Fund Class FD Acc	7.4%
LF Lindsell Train UK Equity Fu	6.3%
JO Hambro Capital Management U	5.7%
Hermes Asia Ex Japan Equity	5.4%
Invesco European Equity Fund	5.4%
First State Asia Focus	5.3%
Edgewood L Select - US Select Growth I GBP D	5.1%
First State Investments ICVC -	4.8%
Fundsmith Equity Fund	4.7%
Total	60.3%

Total number of holdings: 539

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.

