

Scottish Equitable Artemis UK Special Situations (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	FTSE All Share
Fund charge*	0.85%
Aegon fund size	£20.58m
ABI sector	ABI UK All Companies
Fund type	Pension
ISIN	GB00B67PDP52
SEDOL	B67PDP5
Aegon mnemonic	ZBC
CitiCode	00K9

*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



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 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.

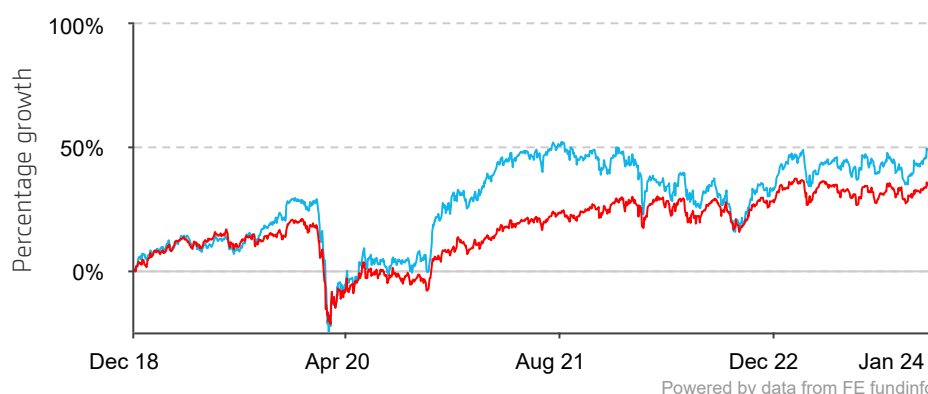
Fund objective

The fund aims to provide capital growth over a five-year period. It does so by investing between 80% to 100% in company shares and up to 20% in bonds, cash and near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third-party funds, money market instruments, and derivatives. The fund invests in companies in the United Kingdom, including companies in other countries that are headquartered or have a significant part of their activities in the United Kingdom. The fund manager seeks companies that are in recovery, need re-financing or are suffering from investor indifference ('special situations'). These companies often have the potential to deliver significant capital growth. The fund may use derivatives for efficient portfolio management purposes to reduce risk and manage the fund efficiently.

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 Artemis UK Special Situations (ARC)
■ FTSE All Share


	1yr	3yrs	5yrs	10yrs
Fund	13.6%	5.5%	8.6%	4.6%
Benchmark	7.9%	8.6%	6.6%	5.3%
Sector quartile	1	3	1	2

	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	13.6%	-9.3%	14.1%	0.1%	28.2%
Benchmark	7.9%	0.3%	18.3%	-9.8%	19.2%
Sector quartile	1	3	3	1	1

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	Artemis Fund Managers Limited
Fund name	UK Special Situations
Launch date	09 Mar 2000
Fund size	£532.09m as at 29 Dec 2023
Sedol code:	0219226
ISIN	GB0002192267
Crown rating	

Fund manager information



Fund manager	Derek Stuart
Start date	09 Mar 2000

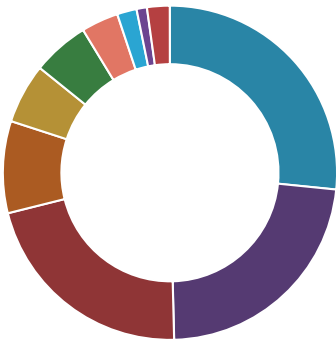
Derek manages Artemis' 'UK special situations' strategy, which he launched in March 2000, alongside Andy Gray. He trained in fund management at Ivory & Sime and was promoted in 1992 to run UK equity income portfolios. Derek co-founded Artemis in 1997.



Fund manager	Andy Gray
Start date	01 Jan 2014

Andy works alongside Derek Stuart managing Artemis' 'UK special situations' strategy. After graduating from Loughborough with a degree in banking and finance, Andy trained as an accountant at Deloitte & Touche. In 1998 he became an assistant fund manager at Murray Johnstone. He then spent three years at Legg Mason as a manager of UK small-cap funds, before joining SWIP as an investment director. Andy moved to Artemis in 2006.

Sector breakdown as at 30 Nov 2023



Name	Weight
Industrials	26.6%
Consumer Discretionary	23.0%
Financials	21.5%
Energy	8.9%
Health Care	5.8%
Consumer Staples	5.5%
Basic Materials	3.6%
Technology	1.9%
Telecommunications	1.0%
Cash	2.2%
Total	100.0%

Top holdings as at 30 Nov 2023

Holding	%
Shell	4.6%
BP	4.2%
Barclays	4.1%
GSK	4.1%
Intermediate Capital	3.5%
Next	3.5%
Jet2	3.4%
Smiths Group	3.4%
NatWest Group	3.2%
FirstGroup	3.0%
Total	37.0%

Total number of holdings: 50

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.

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.

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.

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