

# Scottish Equitable Janus Henderson European Selected Opportunities (ARC)

## Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	FTSE World Europe ex UK
Fund charge*	1.01%
Aegon fund size	£17.06m
ABI sector	ABI Europe excluding UK Equities
Fund type	Pension
ISIN	GB00B43H2T82
SEDOL	B43H2T8
Aegon mnemonic	ZEK
CitiCode	OOL5

\*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



**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.

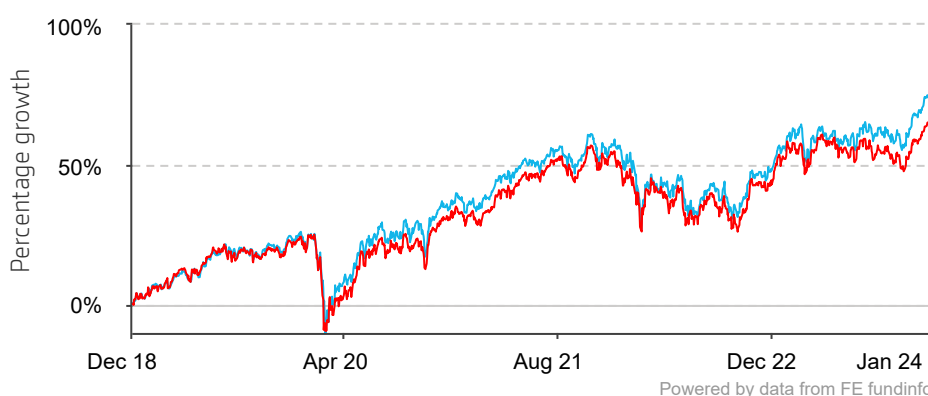
## Fund objective

This fund aims to achieve long-term (5 years or more) capital growth and income by investing in the shares of European companies.

## 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 Janus Henderson European Selected Opportunities (ARC)
- FTSE World Europe ex UK

	1yr	3yrs	5yrs	10yrs
Fund	18.8%	9.1%	12.0%	8.8%
Benchmark	15.7%	8.1%	10.6%	8.3%
Sector quartile	1	1	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	18.8%	-5.5%	15.6%	10.6%	22.7%
Benchmark	15.7%	-7.0%	17.4%	8.6%	20.4%
Sector quartile	1	1	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	Janus Henderson Global Investors Ltd
Fund name	European Selected Opportunities
Launch date	31 Aug 1984
Fund size	£2,111.23m as at 29 Dec 2023
Sedol code:	3243794
ISIN	GB0032437948
Crown rating	

## Fund manager information



Fund manager	John Bennett
Start date	01 Feb 2010

John Bennett is Director of European Equities at Janus Henderson Investors and Portfolio Manager on the Janus Henderson Continental European and Pan-European long-only and long/short strategies. John has held these roles since 2011 when his previous company, Gartmore, was acquired by Henderson. Prior to Gartmore, he served as fund manager at Global Asset Management for 17 years. During this time, he managed their flagship European long-only and European equity long/short hedge funds. Before this, he was a fund manager at Ivory & Sime. John has 35 years of financial industry experience.

Fund manager	Tom O'Hara
Start date	31 Jan 2020

Tom O'Hara is a Portfolio Manager at Janus Henderson Investors, a position he has held since 2020. He co-manages the Concentrated Pan Europe Equity, the Continental Europe Equity, Pan Europe Equity, and Concentrated Continental Europe Equity strategies. Before joining the firm as a research analyst in 2018, Tom was an equity research analyst specializing in metals and mining with Exane BNP Paribas from 2016. He held similar mining and steel sector positions with Redburn (Europe) Limited from 2013 and with Citigroup Global Markets from 2010. Before Citigroup, Tom was a metals analyst with Metal Bulletin Research from 2008. He began his career in 2006 in the treasury of Northern Rock plc. Tom received his BA degree (Hons) in economics from Newcastle University. He has 16 years of financial industry experience.

## Sector breakdown as at 30 Nov 2023



Name	Weight
Industrials	22.9%
Technology	15.9%
Health Care	12.1%
Consumer Discretionary	12.0%
Basic Materials	10.9%
Consumer Staples	9.7%
Energy	7.9%
Financials	5.2%
Cash	3.4%
<b>Total</b>	<b>100.0%</b>

## Geographic breakdown as at 30 Nov 2023



Name	Weight
France	30.8%
Germany	14.1%
Netherlands	13.3%
Switzerland	8.4%
Denmark	5.3%
United Kingdom	5.2%
Finland	4.4%
Belgium	4.4%
Sweden	3.5%
Other	10.5%
<b>Total</b>	<b>99.9%</b>

## Top holdings as at 30 Nov 2023

Holding	%
Novo Nordisk	5.3%
UPM-Kymmene	4.4%
ASML	3.8%
LVMH Moët Hennessy Louis Vuitton	3.4%
Nestlé	3.3%
SAP	3.3%
Holcim	3.3%
TotalEnergies	3.3%
Airbus	3.1%
Shell	3.0%
<b>Total</b>	<b>36.2%</b>

Total number of holdings: 40

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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