

Scottish Equitable Janus Henderson Absolute Return Fund (ARC) (Closed to new investors)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch dat	t e 26 Jul 2013
Benchmark	Bank Of England Base Rate
Fund charge*	0.98%
Aegon fund size	£4.43m
ABI sector	ABI Specialist
Fund type	Pension
ISIN	GB00BBPJF697
SEDOL	BBPJF69
Aegon mnemon	ic ZOJ
CitiCode	00L6

^{*}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



Belowaverage risk

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.

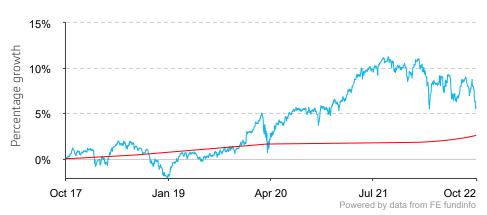
Fund objective

This fund aims to achieve a positive absolute return, regardless of market conditions, over any 12-month period. The fund also aims to outperform the UK Base Interest Rate, after charges, over any 3-year period. It does so by investing in in shares and makes extensive use of derivatives (complex financial instruments) to take both 'long' and 'short' positions in companies the investment manager believes will either rise in value (long positions) or fall in value (short positions) meaning that the fund may benefit from either scenario. There's no guarantee that either the target or positive returns will be achieved. The Scottish Equitable version of this fund has higher charges than the underlying fund and will therefore be less likely to meet its objective.

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 30 Sep 2022 unless otherwise stated.

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



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Bank Of England Base Rate

	1yr	3yrs	5 _y	/rs	10yrs
Fund	-3.7%	1.5%	1.	1%	-
Benchmark	0.8%	0.4%	0.5%		-
	Sep 21 to Sep 22	Sep 20 to Sep 21	Sep 19 to Sep 20	Sep 18 to Sep 19	Sep 17 to Sep 18
Fund	-3.7%	4.4%	3.9%	0.2%	1.1%
Benchmark	0.8%	0.1%	0.4%	0.8%	0.5%

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 quaranteed. Investors could get back less than they originally invested.

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Underlying fund

Fund mgmt group Janus Henderson Global Investors Ltd

Fund name	Absolute Return
Launch date	14 Apr 2009
Fund size	£1,213.30m as at 30 Sep 2022
Sedol code:	B5KKCS6
ISIN	GB00B5KKCS68
Crown rating	W W W W W

Fund manager information



Fund manager	Ben Wallace
Start date	14 Apr 2009

Ben Wallace is a Portfolio Manager of UK equities at Janus Henderson Investors, a position he has held since joining Henderson in 2011 as part of the Gartmore acquisition. Prior to that, he was a senior investment manager at Gartmore. Before coming to Gartmore in 2002, he worked at Deutsche Asset Management, where he managed UK equity funds from 1997 to 2002. Ben graduated with a BCom degree (Hons) from the University of Edinburgh. He has 24 years of financial industry experience.



Fund manager	Luke Newman
Start date	01 Mar 2010

Luke Newman is a Portfolio Manager of UK equities at Janus Henderson Investors, a position he has held since he joined Henderson in 2011 as part of the Gartmore acquisition. From 2009 to 2011, Mr. Newman worked at Gartmore as co-manager on a number of funds. Prior to this, he was a fund manager at Altima Partners LLP from 2008 and F&C Asset Management from 2005. He began his career in 2000 with Deutsche Asset Management running high performance retail and institutional mandates. Mr. Newman graduated with a BSc degree (Hons) in economics and politics from the University of Warwick. He has 21 years of financial industry experience.

Asset allocation

Asset allocation information is not available due to the nature of this fund.

Top holdings as at 31 Aug 2022

Holding	%
United Kingdom Treasury Bill 2022	3.7%
CRH	1.8%
Legal & General Group	1.5%
Land Securities Group	1.4%
Balfour Beatty	1.2%
Trian Investors 1 Ltd GBP	1.2%
Publicis Groupe	1.1%
Sherborne Investors Guernsey GBP	1.1%
United Kingdom Treasury Bill 2023	0.9%
Allianz	0.8%
Total	14.7%

Total number of holdings: 172

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.

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.

