

# Scottish Equitable Man GLG Japan Core Alpha (ARC)

## Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	TSE TOPIX
Fund charge*	0.92%
Aegon fund size	£33.64m
ABI sector	ABI Japan Equities
Fund type	Pension
ISIN	GB00B42GF972
SEDOL	B42GF97
Aegon mnemonic	ZEP
CitiCode	00L9

\*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.

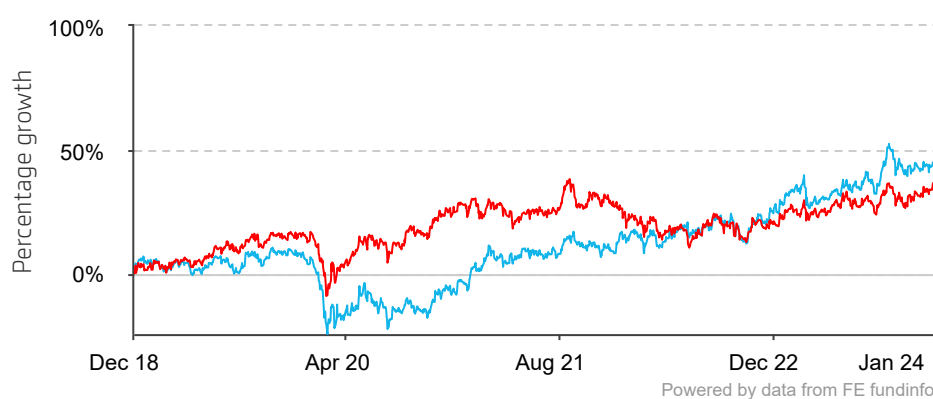
## Fund objective

This fund aims to achieve long-term capital growth by outperforming the TOPIX Total Return Index and the Russell/Nomura Large Cap Value Total Return Index, both converted to sterling, in a market cycle of five years. The fund will invest at least 80% of its assets in Japanese companies or companies which derive a substantial part of their revenues from activities in Japan.

## 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 Man GLG Japan Core Alpha (ARC)  
■ TSE TOPIX

	1yr	3yrs	5yrs	10yrs
Fund	14.9%	16.1%	7.7%	8.7%
Benchmark	12.8%	3.1%	6.4%	7.9%
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	14.9%	16.7%	16.9%	-14.0%	7.5%
Benchmark	12.8%	-4.5%	1.7%	9.1%	14.2%
Sector quartile	1	1	1	4	4

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.

# Scottish Equitable Man GLG Japan Core Alpha (ARC)

## Underlying fund

Fund mgmt group	Man Fund Management UK Limited
Fund name	Japan Core Alpha
Launch date	21 May 2004
Fund size	£1,941.14m as at 29 Dec 2023
Sedol code:	B011993
ISIN	GB00B0119933
Crown rating	

## Fund manager information



Fund manager	Jeff Atherton
Start date	01 Mar 2011

Jeff Atherton is a Senior Portfolio Manager in the Japan Core Alpha team. He has a BA in Economics from the University of Sheffield. Jeff started his career at Sun Life of Canada in 1987 and has been managing Japanese funds for over 25 years. He has held senior positions at Insight Investment, SGAM, TCW and Equitable Life. Jeff went on to spend five years at Stratton Street Capital LLP where he was a partner and co-manager of their Japanese hedge fund strategies. He joined the Japan Core Alpha team in March 2011.

## Sector breakdown as at 29 Dec 2023



Name	Weight
Consumer Discretionary	21.8%
Financials	19.9%
Industrials	16.6%
Real Estate	10.6%
Materials	10.3%
Communications	5.4%
Information Technology	4.0%
Consumer Staples	3.6%
Health Care	2.7%
Other	5.2%
Total	100.1%

## Top holdings as at 29 Dec 2023

Holding	%
MITSUBISHI ESTATE CO LTD	4.7%
NOMURA HOLDINGS INC	4.1%
SUMITOMO MITSUI TRUST HOLDINGS INC	3.9%
SOFTBANK GROUP CORP.	3.8%
MIZUHO FINANCIAL GROUP, INC.	3.6%
SONY GROUP CORPORATION	3.4%
PANASONIC HOLDINGS CORPORATION	3.2%
NISSAN MOTOR CO LTD	3.1%
TOYOTA MOTOR CORPORATION	3.1%
SEVEN & I HOLDINGS CO LTD	3.0%
Total	35.9%

Total number of holdings: 49

Source of fund breakdown and holdings: Fund mgmt group

# Scottish Equitable Man GLG Japan Core Alpha (ARC)

---

## 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.

---

**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.

---

