

Scottish Equitable Lazard UK Alpha (ARC) (Closed to new investors)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	FTSE All Share
Fund charge*	0.70%
Aegon fund size	£4.67m
ABI sector	ABI UK All Companies
Fund type	Pension
ISIN	GB00B3Y30L63
SEDOL	B3Y30L6
Aegon mnemonic	ZGL
CitiCode	OOLQ

*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 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.

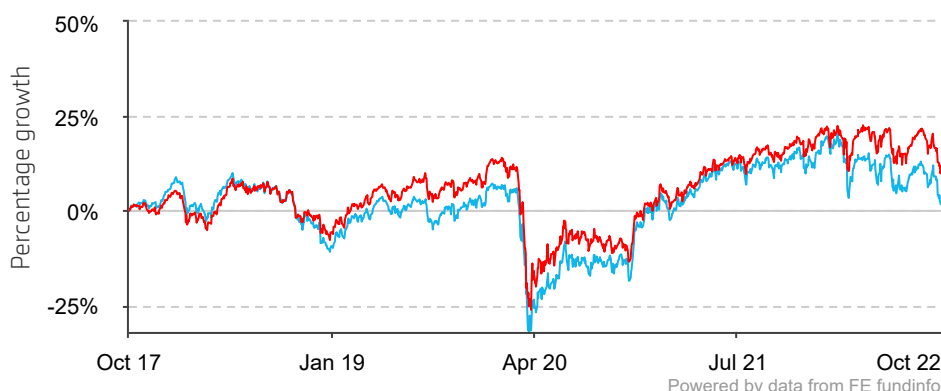
Fund objective

This fund aims to achieve capital growth over at least five years, by investing a minimum of 70% of its value in equities (shares) and equity-related securities (namely, common and preferred stock, including securities subject to an initial public offering, convertible securities, warrants and rights) of companies that are domiciled, incorporated, or which have a significant portion of their business primarily in the UK. The fund will typically hold a concentrated portfolio of between 25 and 35 securities. It invests directly into the underlying Lazard UK Omega fund. The fund may also invest in other collective investment schemes, cash and near cash, as well as the use of derivatives for the purpose of efficient portfolio management.

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.



■ Scottish Equitable Lazard UK Alpha (ARC) (Closed to new investors)
■ FTSE All Share


	1yr	3yrs	5yrs	10yrs
Fund	-9.9%	0.0%	0.4%	5.3%
Benchmark	-4.0%	0.8%	2.2%	6.0%
Sector quartile	2	2	2	2

	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	-9.9%	32.4%	-16.2%	-3.0%	5.2%
Benchmark	-4.0%	27.9%	-16.6%	2.7%	5.9%
Sector quartile	2	1	2	3	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	Lazard Fund Managers
Fund name	UK Omega
Launch date	25 Feb 2005
Fund size	£62.93m as at 30 Sep 2022
Sedol code:	B24DZY7
ISIN	GB00B24DZY77
Crown rating	

Fund manager information



Fund manager	Alan Custis
Start date	25 Feb 2005

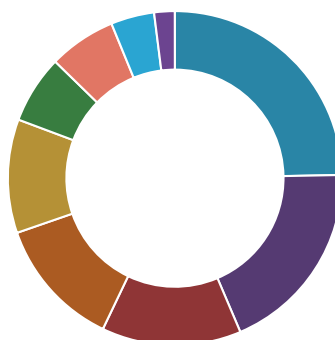
Alan Custis is a Portfolio Manager/Analyst on the UK Equity team. He began working in the investment field in 1987. Prior to joining Lazard in 2004, Alan was a member of the UK large cap team at JP MorganFleming, having worked there for five years in a variety of roles, including heading their mid cap initiative. Previously, he worked at Hill Samuel Asset Management where he was Head of Small Cap Investment and at Morgan Grenfell Securities where he was a derivatives trader. Alan has a degree with Honours in Business from Staffordshire University.



Fund manager	Lloyd Whitworth
Start date	01 Jul 2010

Lloyd Whitworth is a Portfolio Manager/Analyst on the UK Equity team. He began working in the investment field in 1991. Prior to joining Lazard in 2009, Lloyd held UK fund management positions at Citigroup, Morley Fund Management, JP Morgan Asset Management, First State Asset Management and Dresdner RCM. Lloyd has a degree in Economics and Business Finance from Brunel University.

Sector breakdown as at 31 Aug 2022



Name	Weight
Financials	24.7%
Consumer Discretionary	18.9%
Energy	13.5%
Consumer Staples	12.6%
Industrials	11.0%
Health Care	6.6%
Basic Materials	6.5%
Telecommunications	4.2%
Cash	2.0%
Total	100.0%

Top holdings as at 31 Aug 2022

Holding	%
BP	7.2%
AstraZeneca	6.6%
Shell	6.4%
HSBC	5.9%
Unilever	5.8%
Diageo	4.3%
Barclays	3.7%
Rio Tinto	3.3%
Anglo American	3.2%
RELX	2.9%
Total	49.3%

Total number of holdings: 33

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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