

Aegon Merian Global Strategic Bond (ARC) (Closed to new investors)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	Bloomberg Barclays Global Aggregate Hedge GBP
Fund charge*	0.60%
Aegon fund size	£10,000
ABI sector	ABI Global Fixed Interest
Fund type	Pension
ISIN	GB00B3T25469
SEDOL	B3T2546
Aegon mnemonic	ZHN
CitiCode	OOM2

*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 of negative returns 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.

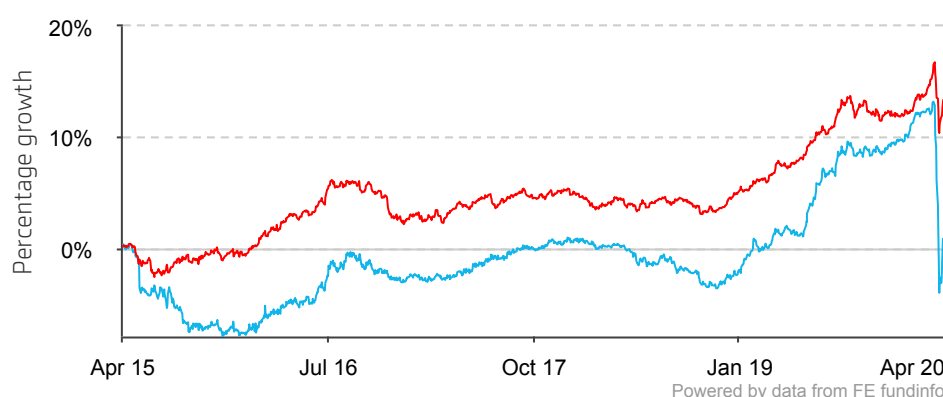
Fund objective

The fund aims to produce an attractive level of income together with capital appreciation by investing in a diversified portfolio of fixed and variable rate bond investments, including convertible securities. The fund may vary the currencies in which it invests to enable it to achieve its objectives.

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 Mar 2020 unless otherwise stated.

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



- Aegon Merian Global Strategic Bond fund (ARC)
- Bloomberg Barclays Global Aggregate Hedge GBP


	1yr	3yrs	5yrs	10yrs
Fund	-0.6%	1.2%	0.2%	-
Benchmark	5.1%	3.1%	2.5%	-
Sector quartile	4	3	4	-

	Mar 19 to Mar 20	Mar 18 to Mar 19	Mar 17 to Mar 18	Mar 16 to Mar 17	Mar 15 to Mar 16
Fund	-0.6%	1.1%	3.1%	2.3%	-4.9%
Benchmark	5.1%	3.1%	1.2%	0.6%	2.7%
Sector quartile	4	4	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 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	Merian Investment Management Limited
Fund name	Global Strategic Bond
Launch date	26 Nov 1991
Fund size	£79.81m as at 31 Mar 2020
Sedol code:	B1XG7J9
ISIN	GB00B1XG7J94
Crown rating	

Fund manager information



Fund manager	Mark Nash
Start date	01 Aug 2016

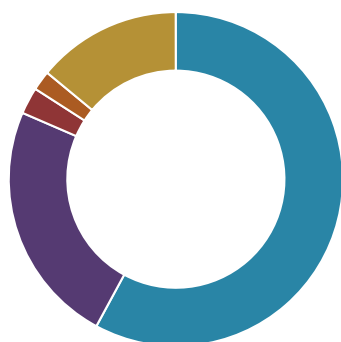
Mark joined Old Mutual Global Investors in June 2016 and is head of fixed income. Mark is lead manager of the Old Mutual Global Strategic Bond Fund. He previously worked at Invesco Asset Management since 2001, most recently as head of global multi-sector portfolio management and head of European fixed income strategy.



Fund manager	Nick Wall
Start date	01 Aug 2016

Nicholas joined OMGI as a fixed income portfolio manager in July 2016. Prior to joining the business, Nicholas worked as a fund manager in the global macro team at Invesco Asset Management, from 2007. He is a CFA charterholder and has an economics degree from the University of York.

Sector breakdown as at 31 Mar 2020



Name	Weight
Government	57.9%
Corporate - Investment grade	23.6%
Corporate – not rated	2.6%
Corporate - High yield	1.9%
Other	14.0%
Total	100.0%

Credit breakdown as at 28 Feb 2020

Name	Weight
Other	-54.3%
A-	4.8%
A+	16.5%
AA	4.2%
AAA	44.6%
BB-	3.2%
BBB	6.4%
BBB+	2.5%
Non-Rated	3.4%
Unknown	68.6%
Total	99.9%

Top holdings as at 31 Mar 2020

Holding	%
GOV. OF USA 0.125% 15-OCT-2024	6.9%
GOV. OF USA 0.125% 15-JAN-2030	6.3%
GOV. OF JAPAN 0.1% 10-MAR-2026	4.9%
GOV. OF USA 1.625% 31-DEC-2021	4.2%
GOV. OF MEXICO 8.5% 31-MAY-2029	3.1%
GOV. OF GREECE 3.45% 02-APR-2024	2.8%
GOV. OF USA 1.75% 15-NOV-2029	2.8%
GOV. OF JAPAN 0.1% 10-MAR-2027	2.6%
GOV. OF SPAIN 0.8% 30-JUL-2027	2.6%
GOV. OF NEW ZEALAND 3.0% 20-APR-2029	2.4%
Total	38.6%

Total number of holdings: 80

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.

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.

Credit risk - this fund invests in bonds or other types of debt. Bonds are essentially loans to companies, governments or local authorities so there's a risk that these companies or government bodies may default on the loan. Bonds are rated in terms of quality, usually from AAA down to B and below. AAA is the highest quality and therefore the least likely to default and B or lower the most likely to default. Where we have it we show the credit quality of the loans held by this fund.

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.

Interest rate risk - interest rate changes could affect the value of bond investments. Where long term interest rates rise, the value of bonds is likely to fall, and vice versa.

