

# Scottish Equitable Schroder Global Emerging Markets (ARC)

## Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	MSCI Emerging Markets
Fund charge*	0.98%
Aegon fund size	£6.12m
ABI sector	ABI Global Emerging Markets Equities
Fund type	Pension
ISIN	GB00B3RHBF64
SEDOL	B3RHBF6
Aegon mnemonic	ZID
CitiCode	00M9

\*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 Retiree (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



### Higher risk

Higher risk funds typically invest in regions and investment types that can experience large day-to-day changes in value, both up and down. They tend to invest in a single investment type or geographical region and these investment types (for example funds investing in commodity companies) and regions (for example emerging markets equities) have historically been more volatile (risky) than those in the 'Above-average risk' category. 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.

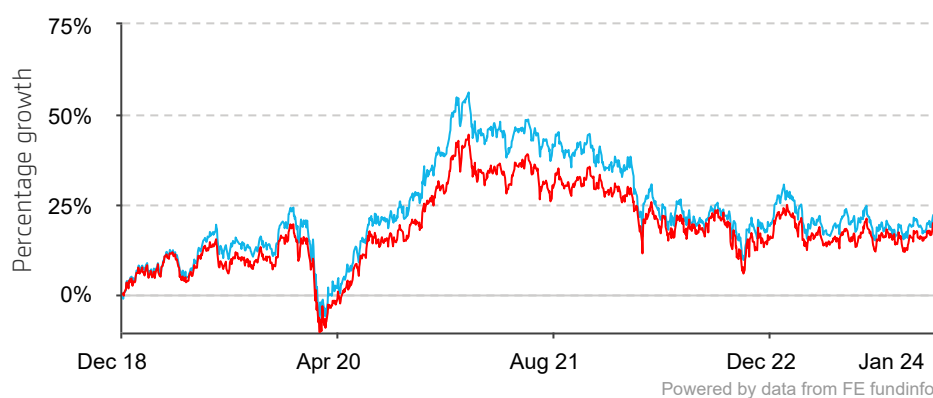
## Fund objective

The fund aims to provide capital growth in excess of the MSCI Emerging Markets (Net Total Return) index (after charges) over a 3 to 5-year period by investing in equities of emerging market companies worldwide. The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently. The Scottish Equitable fund has higher charges than the underlying Schroder fund and will, therefore, be less likely to meet this target.

## 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 Schroder Global Emerging Markets (ARC)
- MSCI Emerging Markets

	1yr	3yrs	5yrs	10yrs
Fund	2.1%	-4.7%	4.0%	5.9%
Benchmark	3.6%	-2.8%	3.7%	5.4%
Sector quartile	2	3	2	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	2.1%	-12.1%	-3.5%	19.2%	18.2%
Benchmark	3.6%	-10.0%	-1.6%	14.7%	13.9%
Sector quartile	2	3	3	2	2

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	Schroder UT Managers
Fund name	Global Emerging Markets
Launch date	11 Oct 1993
Fund size	£579.97m as at 29 Dec 2023
Sedol code:	0790646
ISIN	GB0007906463
Crown rating	

## Fund manager information



Fund manager	Robert Davy
Start date	01 Apr 2003

Robert Davy is a Portfolio Manager for the Hartford Schroders Emerging Markets Equity Fund. He joined Schroders in 1986 as an analyst on the UK equity team, moving to the US desk as a fund manager in 1988. During the 1990s Robert established Schroders' offices and businesses in Latin America, before transitioning to his current role in the Global Emerging Markets team in 2000. His investment career commenced upon joining Peat Marwick in 1982, qualifying as a chartered accountant in 1986. Robert earned an MA in History, Magdalene College, Cambridge University.



Fund manager	Tom Wilson
Start date	01 Aug 2016

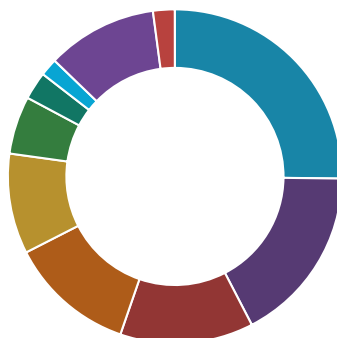
Tom Wilson is Head of Emerging Market Equities, based in London – Appointed Global Emerging Markets Fund Manager in November 2014, following seven years as the Head of EMEA within the Emerging Market Equities team. EMEA analyst from 2004 until 2007. Joined the Global Oils team in 2002 covering Emerging European stocks – Investment career commenced in October 2001 upon joining the Schroders' Graduate Scheme – CFA charterholder – BA (Hons) in History, Newcastle University.

## Sector breakdown as at 31 Dec 2023



Name	Weight
Information Technology	28.1%
Financials	24.9%
Consumer Discretionary	13.0%
Communication Services	7.8%
Consumer Staples	5.3%
Industrials	4.8%
Materials	4.2%
Energy	4.1%
Other	5.7%
Liquid Assets	2.1%
<b>Total</b>	<b>100.0%</b>

## Geographic breakdown as at 31 Dec 2023



Name	Weight
China	25.2%
Taiwan (Republic of China)	17.2%
South Korea	12.9%
India	12.2%
Brazil	9.7%
South Africa	5.6%
Mexico	2.7%
Indonesia	1.7%
Other	10.7%
Liquid Assets	2.1%
<b>Total</b>	<b>100.0%</b>

## Top holdings as at 31 Dec 2023

Holding	%
Taiwan Semiconductor Manufacturing Co Ltd	9.9%
Samsung Electronics Co Ltd	6.7%
Tencent Holdings Ltd	4.5%
Alibaba Group Holding Ltd	2.9%
SK Hynix Inc	2.4%
HDFC Bank Ltd	2.2%
Axis Bank Ltd	2.1%
Itau Unibanco Holding SA	1.7%
ICICI Bank Ltd	1.7%
Tata Consultancy Services Ltd	1.6%
<b>Total</b>	<b>35.7%</b>

Total number of holdings: 114

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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**Country/region risk** - this fund invests in a region that's particularly risky due to the lack of company regulation, political instability or war, for example. This means that its value will fluctuate more than funds invested in more developed countries or regions.

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**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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