

Aegon Schroder Global Cities Property Income (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Fund charge*	0.93%
Aegon fund size	£18.75m
ABI sector	ABI Property Other
Fund type	Pension
ISIN	GB00B3QG6378
SEDOL	B3QG637
Aegon mnemonic	ZIC
CitiCode	OOMA

*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



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.

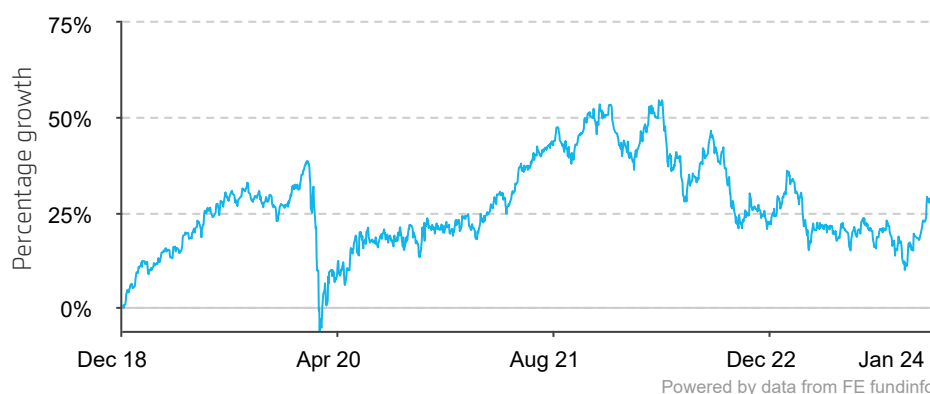
Fund objective

The fund aims to provide income and capital growth in excess of inflation (as measured by UK Consumer Price Index) plus 3% per annum (after charges) over a 3 to 5-year period by investing in equities of real estate companies worldwide. This cannot be guaranteed and your capital is at risk. The fund may use derivatives with the aim 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.



Powered by data from FE fundinfo

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	1yr	3yrs	5yrs	10yrs
Fund	5.1%	2.4%	5.4%	7.0%
Sector quartile	2	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	5.1%	-19.3%	26.8%	-4.1%	26.1%
Sector quartile	2	2	2	1	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 Cities Real Estate
Launch date	07 Dec 2005
Fund size	£1,370.51m as at 29 Dec 2023
Sedol code:	B0LGSD5
ISIN	GB00B0LGSD59
Crown rating	

Fund manager information



Fund manager	Hugo Machin
Start date	15 Aug 2014

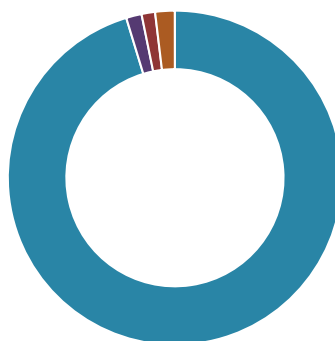
Hugo Machin joined Schroders in July 2014 as fund manager – Global Property Securities. He has over 15 years of real estate experience. He was the Head of European Listed Real Estate at AMP Capital – 2006 – 2014 and responsible for setting up the London office for the AMP Global Property Securities Fund. He was in ING Investment Management, Sydney - 2004 – 2006 and Welcome Trust with responsibility for commercial property portfolio – 1999 – 2004. He has completed BA Hons in English Literature from Durham University, MSc in Real Estate Finance and Investment from Reading University and a Diploma in Cross Border Valuation from Oxford Said Business School.



Fund manager	Tom Walker
Start date	15 Aug 2014

Tom Walker is a Co-head of Global Real Estate Securities. Completed BA Hons in Politics from University of Newcastle Upon Tyne. He is a Graduate Diploma in Real Estate from London South Bank University. Fully qualified Chartered Surveyor and a member of the Royal Institution of Chartered Surveyors.

Sector breakdown as at 31 Dec 2023



Name	Weight
Real Estate	95.3%
Information Technology	1.5%
Communication Services	1.3%
Liquid Assets	1.9%
Total	100.0%

Geographic breakdown as at 31 Dec 2023



Name	Weight
United States	63.1%
Japan	9.9%
Australia	4.8%
United Kingdom	4.5%
Hong Kong	3.3%
Belgium	2.7%
Spain	2.6%
Singapore	2.4%
Germany	2.3%
Other	4.4%
Total	100.0%

Top holdings as at 31 Dec 2023

Holding	%
Equinix Inc	5.1%
Digital Realty Trust Inc	4.8%
Simon Property Group Inc	4.7%
Prologis Inc	4.4%
Rexford Industrial Realty Inc	4.1%
Public Storage/new	3.5%
Invitation Homes Inc	3.5%
AvalonBay Communities Inc	3.3%
Welltower Inc	3.3%
Mitsubishi Estate Co Ltd	2.8%
Total	39.5%

Total number of holdings: 57

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.

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.

