

# Scottish Equitable Lazard Global Equity Income (ARC) (Closed to new investors)

## Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Nov 2011
Benchmark	MSCI AC World
Fund charge*	0.83%
Aegon fund size	£1.66m
ABI sector	ABI Global Equities
Fund type	Pension
ISIN	GB00B6STTC51
SEDOL	B6STTC5
Aegon mnemonic	ZJX
CitiCode	OFX8

\*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.

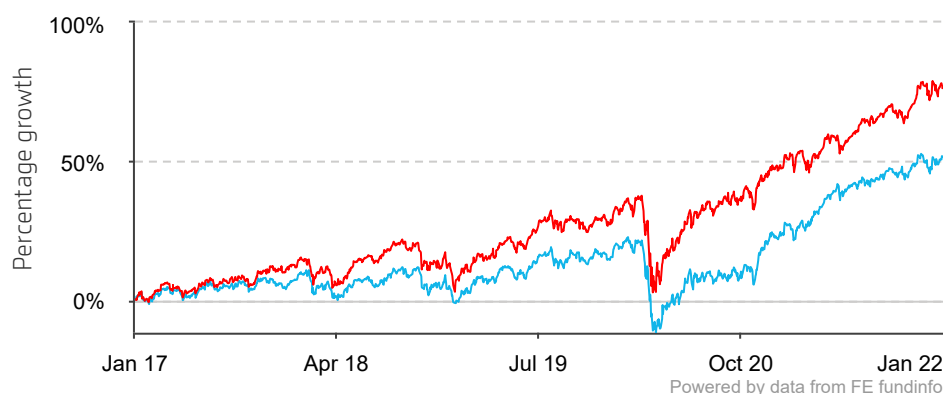
## Fund objective

The fund aims to outperform the MSCI All Country World Index, over at least five years, while generating income by investing a minimum of 70% of its value in global equities (shares) and equity related securities, including common and preferred stock and depositary receipts. Using research analysis, the investment manager will seek to identify financially productive and attractively valued securities that are currently or are likely to begin to generate significant income from dividend distributions. The fund's investments will typically consist of holdings in companies having greater than US\$300 million (or relevant currency equivalent) in market capitalisation with liquid quoted securities. 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 31 Dec 2021 unless otherwise stated.

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



■ Scottish Equitable Lazard Global Equity Income (ARC)  
■ MSCI ACWI

	1yr	3yrs	5yrs	10yrs
Fund	23.1%	15.0%	8.6%	9.6%
Benchmark	19.6%	17.9%	12.3%	13.4%
Sector quartile	1	3	3	4


  

	Dec 20 to Dec 21	Dec 19 to Dec 20	Dec 18 to Dec 19	Dec 17 to Dec 18	Dec 16 to Dec 17
Fund	23.1%	4.0%	18.8%	-7.1%	7.1%
Benchmark	19.6%	12.7%	21.7%	-3.8%	13.2%
Sector quartile	1	3	4	3	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	Lazard Fund Managers
Fund name	Global Equity Income
Launch date	22 Oct 2007
Fund size	£85.61m as at 30 Dec 2021
Sedol code:	B24DPX6
ISIN	GB00B24DPX62
Crown rating	

## Fund manager information



Fund manager	Kyle Waldhauer
Start date	29 Oct 2007

Kyle Waldhauer is a Senior Vice President and Portfolio Manager/Analyst on the Global Equity Income and Global Equity Select teams. He began working in the investment field in 1994. Prior to joining Lazard in 1998, Kyle was a financial representative at Fidelity Investments. He has a BS in Economics and Finance from Southern New Hampshire University.

Fund manager	Ronald Temple
Start date	20 Aug 2015

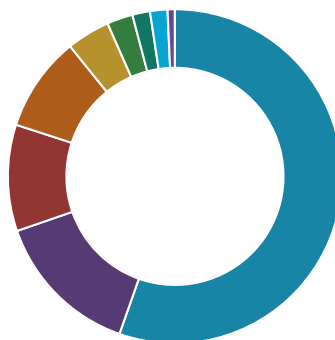
Ronald Temple is a Managing Director and Co-Head of Multi-Asset and Head of US Equity. In this role, Ron is responsible for overseeing the firm's multi-asset and US equity strategies as well as several global equity strategies. He is also a Portfolio Manager/Analyst on various US and global equity teams. He joined Lazard in 2001 with ten years of global experience including fixed-income derivative trading, risk management, corporate finance and corporate strategy in roles at Deutsche Bank AG, Bank of America NT & SA and Fleet Financial Group in London, New York, Singapore, San Francisco, and Boston. Ron has an MPP from Harvard University and graduated magna cum laude with a BA in Economics & Public Policy from Duke University. He is a member of the Council on Foreign Relations, the Economic Club of New York, Duke University's Graduate School Board of Visitors and the New York Society of Security Analysts (NYSSA). He also served as a trustee of the Link Community School in Newark, New Jersey, from 2006-2014, as a member of the Trinity Board of Visitors at Duke University from 2006-2012 and a member of the Financial Accounting Standards Advisory Council from 2013 to 2015.

## Sector breakdown as at 31 Dec 2021



Name	Weight
Financials	25.2%
Information Technology	13.2%
Health Care	11.5%
Industrials	11.0%
Consumer Staples	8.8%
Consumer Discretionary	7.0%
Energy	5.0%
Materials	4.7%
Communication Services	4.5%
Other	9.1%
<b>Total</b>	<b>100.0%</b>

## Geographic breakdown as at 31 Dec 2021



Name	Weight
North America	55.4%
Continental Europe	14.3%
Emerging Asia	10.3%
United Kingdom	9.2%
Emerging Europe	4.2%
Emerging Latin America	2.5%
Asia ex Japan	1.7%
Japan	1.7%
Cash	0.7%
<b>Total</b>	<b>100.0%</b>

## Top holdings as at 31 Dec 2021

Holding	%
BFF Bank	3.7%
Johnson & Johnson	3.2%
PNC Financial Services	2.5%
TSMC	2.5%
Anthem	2.4%
Bank of America	2.2%
China Longyuan Power	2.1%
Coca-Cola	2.1%
Merida	2.1%
Prologis	2.0%
<b>Total</b>	<b>24.8%</b>

Total number of holdings: 68

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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**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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