

Overseas Government Bond Tracker (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	30 Aug 2012
Benchmark	JPM GBI Global ex-UK
Fund charge*	0.10%
Aegon fund size	£894.47m
ABI sector	ABI Global Fixed Interest
Fund type	Pension
ISIN	GB00B89FVN17
SEDOL	B89FVN1
Aegon mnemonic	ZKI
CitiCode	GMNU

*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 Retirement (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 achieve long-term capital growth by tracking closely the performance of the JPMorgan Global Government Bond ex UK Index. It does so by investing directly in the government bonds that make up the Index and via other transferable securities giving exposure to such assets. The fund may also invest in permitted money market instruments, deposits, and collective investment schemes.

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.



■ Overseas Government Bond Tracker (ARC)
■ JPM GBI Global ex-UK

	1yr	3yrs	5yrs	10yrs
Fund	-2.3%	-4.6%	-1.3%	2.5%
Benchmark	-2.1%	-4.5%	-1.2%	2.6%
Sector quartile	3	2	3	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	-2.3%	-5.9%	-5.7%	6.0%	2.0%
Benchmark	-2.1%	-5.6%	-5.7%	6.1%	1.5%
Sector quartile	3	1	2	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 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	BlackRock
Fund name	Overseas Government Bond Index (UK)
Launch date	28 Jan 2011
Fund size	£3,919.03m as at 29 Dec 2023
Sedol code:	B59THW3
ISIN	GB00B59THW30
Crown rating	N/A

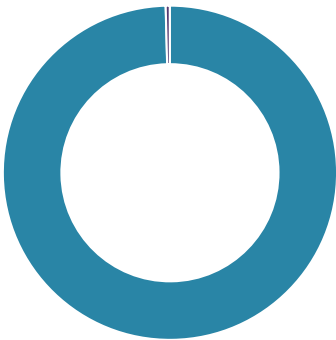
Fund manager information



Fund manager	Francis Rayner
Start date	28 Jan 2011

Francis Rayner, Vice President, is a member of BlackRock's Fixed Income Portfolio Solutions group. His service with the firm dates back to 2008, including his years with Barclays Global Investors (BGI), which merged with BlackRock in 2009. Prior to joining BGI, he spent six years working for Prudential M&G and International Financial Data Services. Francis earned a BSc in Mathematics and holds the Chartered Institute for Securities & Investment Diploma.

Sector breakdown as at 31 Dec 2023



Name	Weight
Government	99.6%
Cash and Derivatives	0.4%
Total	100.0%

Credit breakdown as at 31 Dec 2023

Name	Weight
A	23.0%
AA	60.1%
AAA	10.6%
BBB	6.0%
Money Market	0.4%
Total	100.1%

Top holdings as at 31 Dec 2023

Holding	%
TREASURY NOTE 1.5 01/31/2027	0.6%
TREASURY NOTE 2.875 05/15/2032	0.5%
TREASURY NOTE 3.5 02/15/2033	0.5%
TREASURY NOTE 1.375 11/15/2031	0.5%
TREASURY NOTE 3.75 04/15/2026	0.4%
TREASURY NOTE 1.125 02/15/2031	0.4%
TREASURY NOTE 1.875 02/15/2032	0.4%
TREASURY NOTE 1.25 08/15/2031	0.4%
TREASURY NOTE 0.875 11/15/2030	0.4%
TREASURY NOTE 2.75 08/15/2032	0.4%
Total	4.5%

Total number of holdings: 969

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.

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.

