

Aegon Merian European Equity (ex-UK) (AOR) (Closed to new investors)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	15 Jul 2014
Benchmark	MSCI Europe ex UK
Fund charge*	0.91%
Aegon fund size	£70,000
ABI sector	ABI Europe excluding UK Equities
Fund type	Pension
ISIN	GB00BNB7ND42
SEDOL	BNB7ND4
Aegon mnemonic	ZOT
CitiCode	KLXO

*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.

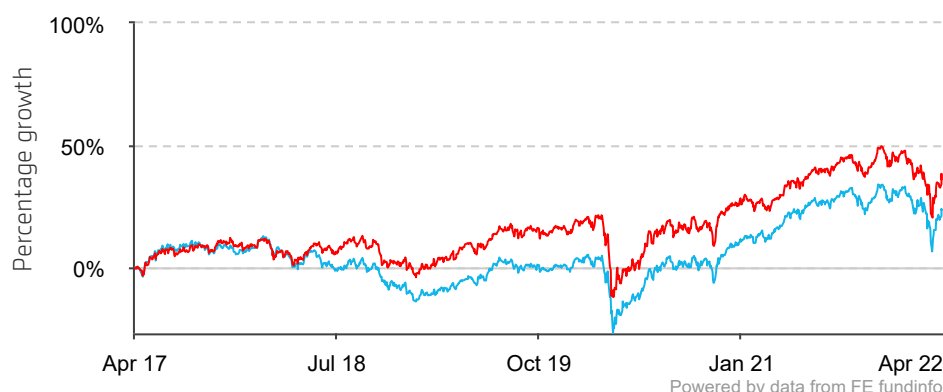
Fund objective

The fund aims to achieve capital growth by delivering a return, after charges, greater than that of the MSCI Europe ex UK Index with net dividends reinvested over rolling 3-year periods. The fund primarily invests (at least 70%) in a diversified portfolio of European equities, excluding the UK. The Aegon fund has higher charges than the underlying Merian 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 Mar 2022 unless otherwise stated.

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



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■ MSCI Europe ex UK


	1yr	3yrs	5yrs	10yrs
Fund	5.4%	10.2%	4.3%	-
Benchmark	5.5%	8.9%	6.3%	-
Sector quartile	3	2	4	-

	Mar 21 to Mar 22	Mar 20 to Mar 21	Mar 19 to Mar 20	Mar 18 to Mar 19	Mar 17 to Mar 18
Fund	5.4%	42.2%	-10.6%	-9.1%	1.3%
Benchmark	5.5%	33.5%	-8.3%	2.2%	3.0%
Sector quartile	3	2	3	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	Jupiter Unit Trust Mgrs Ltd
Fund name	Merian European Equity (ex UK)
Launch date	29 Apr 1998
Fund size	£34.51m as at 31 Mar 2022
Sedol code:	B1XG971
ISIN	GB00B1XG9714
Crown rating	

Fund manager information



Fund manager	Amadeo Alentorn
Start date	01 Apr 2019

Amadeo joined Old Mutual in 2005 and is a fund manager and head of research in the global equity team. Prior to joining Old Mutual, he developed simulation models for systemic and liquidity risk for the Financial Stability Group at the Bank of England, and worked as a software developer for CAD systems and for robotic applications. He holds a BEng in robotics from the University of Plymouth, an MSc in computer science, and a PhD in computational finance from the University of Essex. He is a CFA charterholder.



Fund manager	Ian Heslop
Start date	01 Apr 2019

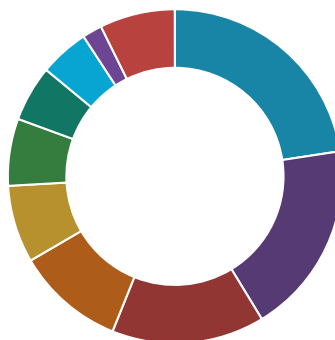
Ian joined Old Mutual in 2000 and is head of global equities at Old Mutual Global Investors. He manages a range of hedge and retail funds and segregated mandates, including market neutral and long only funds. Ian boasts more than 20 years of investment experience and the team has won numerous awards for its funds. Prior to joining Old Mutual, Ian was a UK quantitative fund manager at Barclays Global Investors. He holds an MA in chemistry from the University of Oxford and a PhD in medicinal chemistry, University of Edinburgh. He is an associate of the Society of Investment Professionals.

Sector breakdown as at 28 Feb 2022



Name	Weight
Financials	18.1%
Health Care	16.2%
Industrials	13.7%
Consumer Staples	11.1%
Information Technology	9.9%
Consumer Discretionary	7.3%
Utilities	6.6%
Communication Services	5.9%
Materials	4.5%
Other	6.7%
Total	100.0%

Geographic breakdown as at 28 Feb 2022



Name	Weight
France	22.6%
Switzerland	18.7%
Germany	14.8%
Netherlands	10.5%
Sweden	7.5%
Spain	6.5%
Denmark	5.4%
Italy	4.8%
Ireland	1.9%
Other	7.3%
Total	100.0%

Top holdings as at 28 Feb 2022

Holding	%
ASML HOLDING NV	4.7%
ROCHE HOLDING LTD	3.8%
NESTLE S.A.	3.5%
SANOFI	2.7%
IBERDROLA SA	2.1%
MERCEDES-BENZ GROUP AG	1.9%
ENGIE SA.	1.7%
UBS GROUP AG	1.7%
LVMH MOET HENNESSY LOUIS	1.6%
PERNOD RICARD SA	1.6%
Total	25.3%

Total number of holdings: 139

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.

