

Aegon Merian UK Equity Income (AOR) (Closed to new investors)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	15 Jul 2014
Benchmark	IA UK Equity Income sector
Fund charge*	0.90%
Aegon fund size	£0.77m
ABI sector	ABI UK Equity Income
Fund type	Pension
ISIN	GB00BNB7NM33
SEDOL	BNB7NM3
Aegon mnemonic	ZOO
CitiCode	KLXV

*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 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.

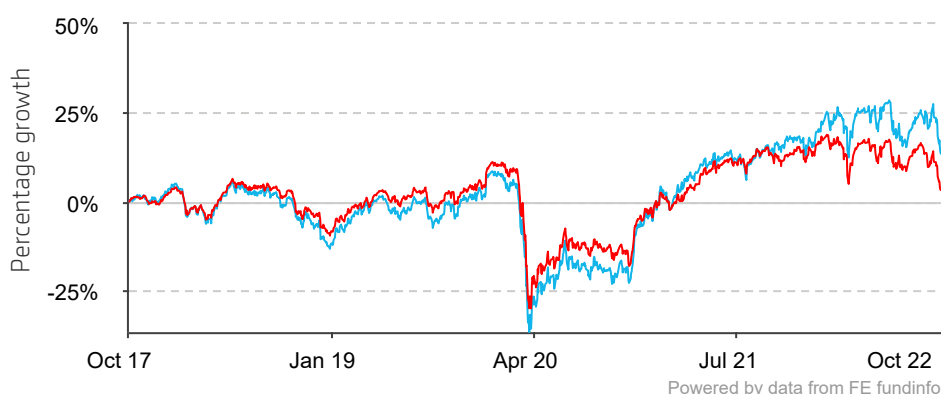
Fund objective

The fund aims to achieve income and capital growth. In seeking to achieve its investment objective the fund will aim to deliver an income, after charges, greater than the yield of the FTSE All-Share Index and a total return (i.e. a combination of income and capital growth), after charges, greater than the average return of the IA UK Equity Income sector over rolling 3 year periods. The fund primarily invests (at least 70%) in a portfolio of UK equities. 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 30 Sep 2022 unless otherwise stated.

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



■ Aegon Merian UK Equity Income (AOR) (Closed to new investors)
■ IA UK Equity Income


	1yr	3yrs	5yrs	10yrs
Fund	-2.3%	4.6%	2.6%	-
Benchmark	-8.5%	0.2%	0.7%	-
Sector quartile	2	1	1	-

	Sep 21 to Sep 22	Sep 20 to Sep 21	Sep 19 to Sep 20	Sep 18 to Sep 19	Sep 17 to Sep 18
Fund	-2.3%	47.1%	-20.4%	-1.6%	1.2%
Benchmark	-8.5%	32.7%	-17.2%	-0.2%	3.4%
Sector quartile	2	1	3	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	Jupiter Unit Trust Mgrs Ltd
Fund name	UK Equity Income
Launch date	30 Sep 1975
Fund size	£42.24m as at 30 Sep 2022
Sedol code:	B1XG904
ISIN	GB00B1XG9045
Crown rating	

Fund manager information



Fund manager	Ed Meier
Start date	14 Dec 2016

Ed joined Old Mutual Global Investors in 2013 and is a research analyst and deputy fund manager for the Old Mutual UK Alpha Fund. He joined from Schroders Investment Management where he had been an equity analyst and fund manager since 2006. Prior to joining Schroders, he worked as a fund manager for BAE Systems Pension Fund from 2002. Ed's investment career commenced at Fletcher Advisory in 2000 where he was a technology/strategic consultant. He is a CFA charterholder and holds an MA in classics from the University of Oxford.

Sector breakdown as at 30 Sep 2022



Name	Weight
Financials	17.3%
Consumer Discretionary	16.4%
Energy	16.1%
Consumer Staples	9.5%
Utilities	9.1%
Industrials	8.3%
Health Care	7.8%
Basic Materials	7.0%
Technology	5.1%
Other	3.4%
Total	100.0%

Top holdings as at 30 Sep 2022

Holding	%
SHELL PLC	5.0%
BP P.L.C.	4.9%
GLENCORE PLC	4.4%
DIVERSIFIED ENERGY COMPANY PLC	4.2%
IMPERIAL BRANDS PLC	4.2%
WHITBREAD PLC	3.9%
ASTRAZENECA PLC	3.8%
CENTRICA PLC	3.7%
ENTAIN PLC	3.4%
SAGE GROUP PLC	3.4%
Total	40.9%

Total number of holdings: 44

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.

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.

Concentration risk - this fund invests in a smaller number of stocks (company shares) than most other, similar funds. This means there's a greater chance of loss if one or more of those stocks goes down in value.

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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