

Aegon Fundsmith Equity (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	12 May 2016
Benchmark	MSCI World
Fund charge*	1.04%
Aegon fund size	£125.76m
ABI sector	ABI Global Equities
Fund type	Pension
ISIN	GB00BYZX3J10
SEDOL	BYZX3J1
Aegon mnemonic	Z5R
CitiCode	N3PO

*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.

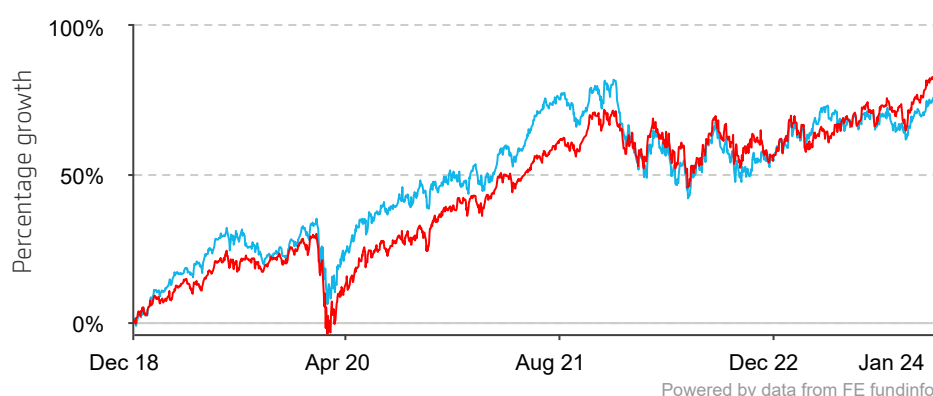
Fund objective

The fund mainly invests in equities on a global basis. It follows a set of investment criteria which means the fund mainly invests in a concentrated portfolio of between 20 and 30 stocks. The fund manager's approach is to be a long-term investor in its chosen stocks. The fund won't adopt short-term trading strategies. The fund won't invest in derivatives or hedge any currency exposure.

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.



■ Aegon Fundsmith Equity (ARC)
■ MSCI World


	1yr	3yrs	5yrs	10yrs
Fund	12.4%	5.8%	11.9%	-
Benchmark	16.8%	9.8%	12.8%	-
Sector quartile	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	12.4%	-13.8%	22.1%	18.3%	25.7%
Benchmark	16.8%	-7.8%	22.9%	12.3%	22.7%
Sector quartile	2	4	1	1	1

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	Fundsmith
Fund name	Equity
Launch date	01 Nov 2010
Fund size	£23,701.20m as at 29 Dec 2023
Sedol code:	B41YBW7
ISIN	GB00B41YBW71
Crown rating	

Fund manager information



Fund manager	Terry Smith
Start date	01 Nov 2010

Terry Smith graduated in History from University College Cardiff in 1974. He worked for Barclays Bank from 1974-83 and became an Associate of the Chartered Institute of Bankers in 1976. He obtained an MBA at The Management College, Henley in 1979. He became a stockbroker with W Greenwell & Co in 1984 and was the top-rated bank analyst in London from 1984-89. In 1990 he became head of UK Company Research at UBS Phillips & Drew, a position from which he was dismissed in 1992 following the publication of his best selling book Accounting for Growth. He joined Collins Stewart shortly after, and became a director in 1996. In 2000 he became Chief Executive and led the management buy-out of Collins Stewart, which was floated on the London Stock Exchange five months later. In 2003 Collins Stewart acquired Tullett Liberty and followed this in 2004 with the acquisition of Prebon Group, creating the world's second largest inter-dealer broker. Collins Stewart and Tullett Prebon were demerged in 2006 with Terry remaining CEO of Tullett Prebon until September 2014. In 2010 he founded Fundsmith where he is CEO and CIO. In 2012 he was appointed a Member of the New Zealand Order of Merit for services to New Zealand-UK relations following the success of his campaign to commemorate the New Zealander, Air Marshal Sir Keith Park.

Sector breakdown as at 29 Dec 2023



Name	Weight
Consumer Staples	28.5%
Health Care	26.7%
Consumer Discretionary	12.9%
Information Technology	10.9%
Communication Services	8.7%
Industrials	5.7%
Financials	4.5%
Cash	2.1%
Total	100.0%

Geographic breakdown as at 29 Dec 2023



Name	Weight
US	67.3%
France	11.8%
Denmark	11.3%
UK	4.5%
Spain	3.0%
Cash	2.1%
Total	100.0%

Total number of holdings: 27

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.

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.

