As at 31 December 2023

Aegon Index-Linked Gilt Tracker (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	12 May 2016
Benchmark	FTSE Actuaries UK Index-Linked Gilts Over 5 Years
Fund charge*	0.09%
Aegon fund size	£191.70m
ABI sector	ABI UK Index - Linked Gilts
Fund type	Pension
ISIN	GB00BYZX4V05
SEDOL	BYZX4V0
Aegon mnemonic	Z0W
CitiCode	N3QY

*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 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



Below-average risk

Below average risk funds will generally see some change in day-to-day value, both up and down, and these changes will typically be larger than those of a cash deposit. They may hold a broad range of investment types, including equities (shares), but a significant proportion may also be invested in investments that aim to provide a reliable source of income (like government and corporate bonds) and, with that, greater stability than would typically be available from equities. They try to provide better long-term growth prospects than a cash deposit, but are lower risk than funds investing largely in equities.

Fund objective

This fund aims to achieve a return consistent with the FTSE UK Gilts Index-Linked Over 5 Years Index by investing in UK government index-linked securities (index-linked gilts) that have a maturity period of 5 years or longer. 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.



	1yr	3yrs	5yrs	10yrs
Fund	0.1%	-13.6%	-5.0%	-
Benchmark	0.2%	-13.5%	-4.9%	-
Sector quartile	3	3	3	-

	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	0.1%	-38.1%	4.1%	12.8%	6.3%
Benchmark	0.2%	-38.0%	4.2%	12.4%	6.8%
Sector quartile	3	3	2	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	BlackRock
Fund name	Index Linked Gilt Index (UK)
Launch date	29 Jun 2012
Fund size	£1,537.42m as at 30 Nov 2023
Sedol code:	B83RX60
ISIN	GB00B83RX604
Crown rating	N/A

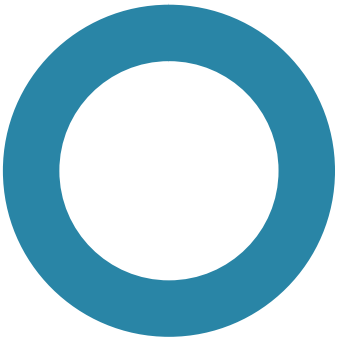
Fund manager information



Fund manager	Francis Rayner
Start date	01 Feb 2021

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.

Asset allocation as at 31 Dec 2023



Name	Fund
UK Index-Linked	105.0%
Money Market	-5.0%
Total	100.0%

Credit breakdown as at 31 Dec 2023

Name	Weight
AA	105.0%
Money Market	-5.0%
Total	100.0%

Top holdings as at 31 Dec 2023

Holding	%
UK I/L GILT 1.25 11/22/2032	6.3%
UK I/L GILT 1.125 11/22/2037	6.0%
UK I/L GILT 0.75 03/22/2034	5.7%
UK I/L GILT 0.125 03/22/2029	5.5%
UK I/L GILT 0.625 03/22/2040	5.4%
UK I/L GILT 2 01/26/2035	5.2%
UK I/L GILT 0.625 11/22/2042	4.8%
UK I/L GILT 1.25 11/22/2055	4.8%
UK I/L GILT 0.125 03/22/2044	4.7%
UK I/L GILT 0.75 11/22/2047	4.5%
Total	52.9%

Total number of holdings: 30

Source of fund breakdown and holdings: Fund mgmt group

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Aegon Index-Linked Gilt Tracker (ARC)

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.

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.

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.

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.

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.

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