

Aegon CT European (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	12 May 2016
Benchmark	FTSE World Europe ex UK
Fund charge*	0.68%
Aegon fund size	£1.75m
ABI sector	ABI Europe excluding UK Equities
Fund type	Pension
ISIN	GB00BYZX5W86
SEDOL	BYZX5W8
Aegon mnemonic	Z9Z
CitiCode	N3SB

*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 Retiree (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.

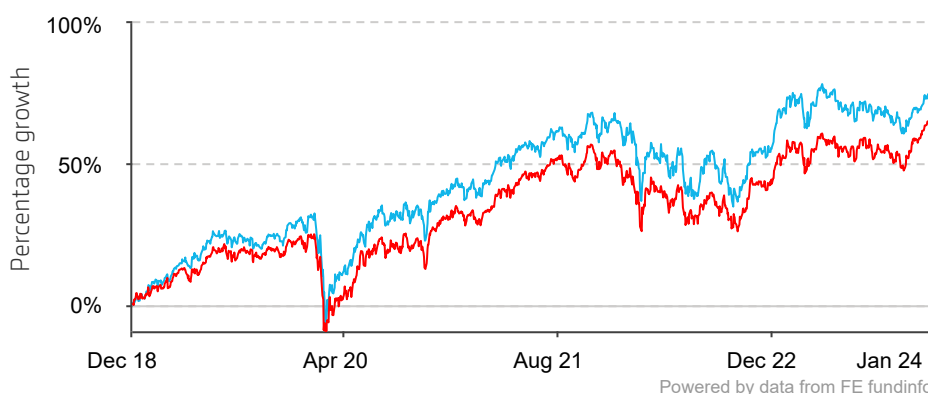
Fund objective

The fund aims to outperform the FTSE World Europe ex UK index over a rolling 3-year period (after charges) by investing at least 75% of its assets in shares of Continental European companies. The fund will typically invest in fewer than 70 companies, which may include shares of some companies not within the Index. The fund may also invest in other assets such as cash and deposits and hold other funds (including funds managed by Columbia Threadneedle companies) when deemed appropriate. The Aegon fund has higher charges than the underlying Columbia Threadneedle 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 Dec 2023 unless otherwise stated.

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



■ Aegon CT European (ARC)
■ FTSE World Europe ex UK


	1yr	3yrs	5yrs	10yrs
Fund	13.2%	7.7%	12.0%	-
Benchmark	15.7%	8.1%	10.6%	-
Sector quartile	3	2	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	13.2%	-5.8%	17.3%	10.9%	27.1%
Benchmark	15.7%	-7.0%	17.4%	8.6%	20.4%
Sector quartile	3	1	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	Threadneedle Investment Services Limited
Fund name	European
Launch date	30 Sep 1985
Fund size	£898.84m as at 31 Dec 2023
Sedol code:	0143994
ISIN	GB0001439941
Crown rating	

Fund manager information



Fund manager	Paul Doyle
Start date	24 Jun 2014

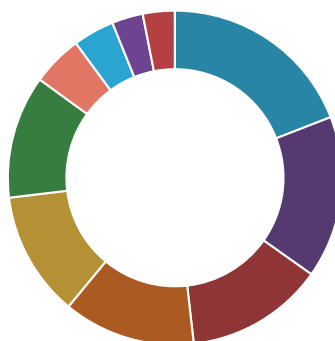
Paul Doyle joined the company in 1995 as a portfolio manager in the European equities team. He jointly manages the Pan European Absolute Alpha strategy and manages the CT European Fund, as well as number of institutional portfolios. He became Head of Large Cap European equities in 2022. Paul started his career with Fidelity as an analyst before moving to Foreign & Colonial as a European portfolio manager, where he specialised in smaller companies and Mediterranean markets. He holds a degree in History and History of Art from Trinity College, Cambridge.



Fund manager	Frederic Jeanmaire
Start date	01 Dec 2019

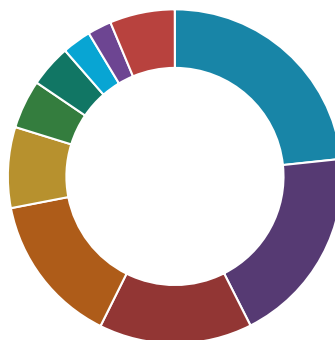
Frederic Jeanmaire joined the company in 2011 and is a portfolio manager within the European equities team. He is the portfolio manager for the CT Pan European Focus Fund as well as several European institutional mandates. He jointly manages the Pan European Absolute Alpha strategy. Before joining the company, Fred worked at Merrill Lynch as an equity research analyst covering the leisure and telecoms sectors. His teams at Merrill Lynch were ranked in the top three in the Institutional Investor annual rankings in 2010 and 2011. Frederic holds a degree in Management from HEC Paris and also holds the Chartered Financial Analyst designation.

Sector breakdown as at 31 Dec 2023



Name	Weight
Health Care	19.1%
Industrials	15.7%
Technology	13.4%
Consumer Staples	12.8%
Consumer Discretionary	12.1%
Financials	11.9%
Utilities	4.9%
Energy	4.0%
Telecommunications	3.0%
Other	3.1%
Total	100.0%

Geographic breakdown as at 31 Dec 2023



Name	Weight
France	23.3%
Switzerland	19.2%
Germany	14.8%
Netherlands	14.6%
Denmark	7.8%
Italy	4.7%
Spain	4.1%
USA	2.8%
Norway	2.3%
Other	6.3%
Total	99.9%

Top holdings as at 31 Dec 2023

Holding	%
Novo Nordisk A/S Class B	5.8%
ASML Holding NV	5.6%
Nestle S.A.	5.5%
Roche Holding Ltd Dividend Right Cert.	4.3%
Novartis AG	4.2%
LVMH Moet Hennessy Louis Vuitton SE	4.1%
SAP SE	3.4%
Sanofi	3.2%
Deutsche Telekom AG	3.0%
Safran SA	3.0%
Total	42.1%

Total number of holdings: 51

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.

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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