

# Ethical Managed (ARC)

## Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	29 Nov 2012
Benchmark	Composite Index
Fund charge*	0.39%
Aegon fund size	£92.40m
ABI sector	ABI Mixed Investment 40-85% Shares
Fund type	Pension
ISIN	GB00B8718967
SEDOL	B871896
Aegon mnemonic	ZMW
CitiCode	GVGQ

\*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



### Average risk

Average risk funds will generally invest in a broad range of investment types and will typically hold a significant proportion in equities (shares). Their daily price movements will therefore vary from day-to-day, both up and down, although not usually as much as for funds investing entirely in equities. These movements can lead to lengthy periods where their value goes down depending on market conditions. However, over the longer term these funds would be expected to deliver significantly better growth prospects than a cash deposit.

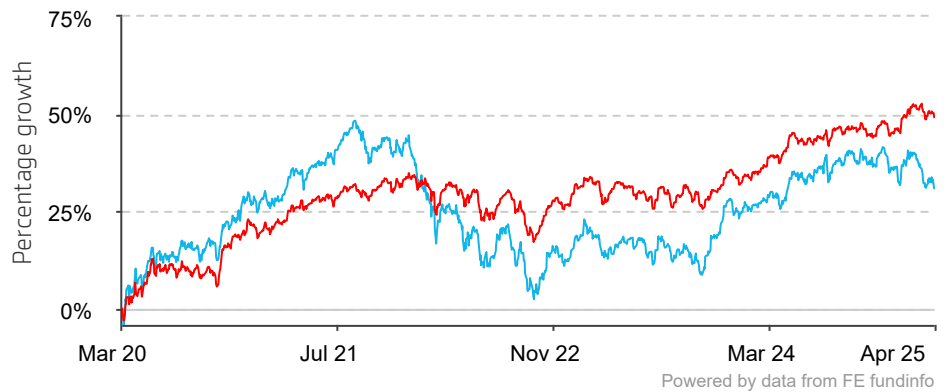
## Fund objective

This fund aims to provide a combination of income and long-term capital growth by investing in a diversified portfolio of UK equities (shares of companies), fixed interest securities (bonds), and cash, which meet the fund's predefined ethical criteria. To achieve this, the fund invests 50% in our Ethical fund and 50% in our Ethical Cautious fund. The application of our ethical criteria means the fund may have a bias towards small and medium sized companies. The fund's exposure to equities will be limited to a maximum of 85% of the fund's value at all times.

## 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 2025 unless otherwise stated.

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



■ Ethical Managed (ARC)  
■ Composite Index

	1yr	3yrs	5yrs	10yrs
Fund	0.7%	1.1%	5.5%	3.3%
Benchmark	7.0%	4.3%	8.3%	4.5%
Sector quartile	4	4	4	4

	Mar 24 to Mar 25	Mar 23 to Mar 24	Mar 22 to Mar 23	Mar 21 to Mar 22	Mar 20 to Mar 21
Fund	0.7%	12.8%	-8.9%	-2.3%	29.5%
Benchmark	7.0%	7.5%	-1.5%	7.6%	22.3%
Sector quartile	4	1	4	4	1

Composite Index: 50% FTSE All Share / 50% ABI Mixed Investment 20-60% Shares

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

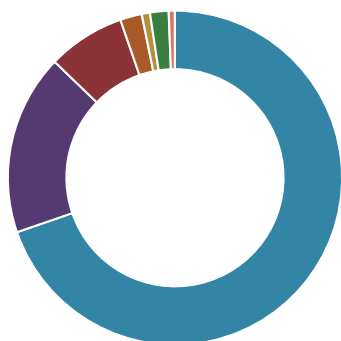
### Fund mgmt group

Aegon/Scottish Equitable plc

### Fund manager information

This fund is a fund of funds. This means it invests in a mix of different underlying funds, and in different investments, so you're not reliant on the success of just one fund manager or one type of investment. We reserve the right to add, remove and replace the underlying funds with the aim of making sure the fund continues to meet its aims and objectives. The additional charges/expenses may change when underlying funds are replaced, added or removed from the portfolio or when weightings between the underlying funds are changed. Please note, there's no guarantee the fund will meet its objective.

## Asset allocation as at 31 Mar 2025



UK Equity	69.8%
UK Bonds	17.5%
Global Bonds	7.5%
North America Equity	2.1%
Europe ex UK Equity	0.8%
Cash	1.8%
Other	0.6%
<b>Total</b>	<b>100.1%</b>

## Top holdings as at 31 Mar 2025

Holding	%
Ethical	50.6%
Ethical Cautious	49.4%
<b>Total</b>	<b>100.0%</b>

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.

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**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.

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**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.

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**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.

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**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.

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**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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