

# Ethical

## Fund information

|                  |                              |
|------------------|------------------------------|
| Fund provider    | Aegon/Scottish Equitable plc |
| Fund launch date | 01 Aug 1989                  |
| Benchmark        | FTSE All Share               |
| Total charge*    | 1.03%                        |
| Aegon fund size  | £32.41m                      |
| ABI sector       | ABI UK All Companies         |
| Fund type        | Life                         |
| ISIN             | GB0007801649                 |
| SEDOL            | 0780164                      |
| Aegon mnemonic   | ETH                          |
| CitiCode         | SQ42                         |

\*This includes a standard 1% product charge, a fixed management fee and expenses that vary with the day to day costs of running the fund. Expenses can include costs paid by Aegon to third parties. You may pay a different product charge.

## 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.

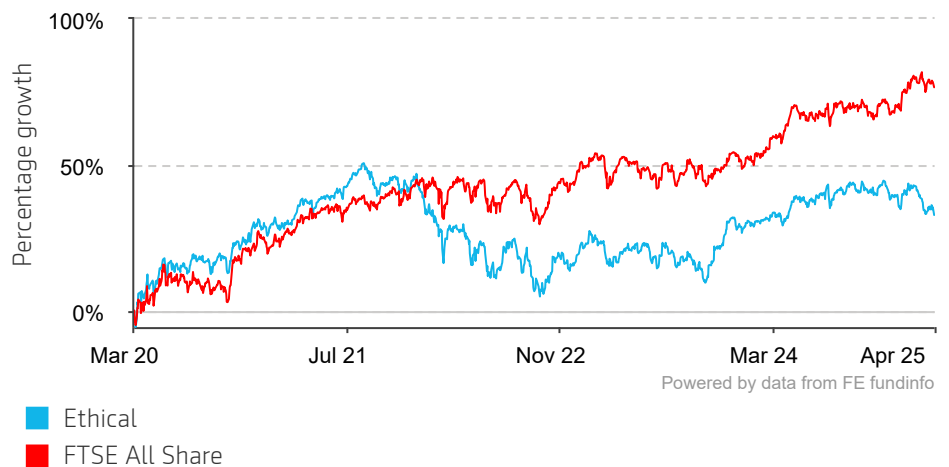
## Fund objective

The fund aims to provide long-term capital growth by investment in equities (shares) and equity type securities of companies based in the UK, mainly conducting business in the UK or listed on the UK stock market, which meet the fund's predefined ethical criteria. The application of its ethical criteria means the fund may have a bias towards small and medium-sized companies.

## 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.



|                 | 1yr   | 3yrs | 5yrs  | 10yrs |
|-----------------|-------|------|-------|-------|
| Fund            | -0.6% | 1.0% | 5.8%  | 2.6%  |
| Benchmark       | 10.5% | 7.2% | 12.0% | 6.2%  |
| Sector quartile | 4     | 3    | 4     | 3     |

|                 | 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            | -0.6%            | 12.8%            | -8.1%            | -2.0%            | 31.5%            |
| Benchmark       | 10.5%            | 8.4%             | 2.9%             | 13.0%            | 26.7%            |
| Sector quartile | 4                | 1                | 4                | 4                | 2                |

Source: FE fundinfo. The performance information has been calculated in pounds on a bid-to-bid basis and is net of charges with net 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.

## Underlying fund

### Fund mgmt group

Aegon/Scottish Equitable plc

### Fund manager information

Aegon have created this fund to offer a single asset class solution in a single fund with the aim of making investing easier. We reserve the right to add, remove and replace the underlying funds within this solution with the aim of making sure the fund continues to meet its aims and objectives. Sometimes we work with external fund managers and they select and manage the underlying funds on our behalf. 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            | 93.1%         |
| North America Equity | 2.7%          |
| Europe ex UK Equity  | 1.0%          |
| Cash                 | 2.4%          |
| Other                | 0.8%          |
| <b>Total</b>         | <b>100.0%</b> |

## Top holdings as at 31 Mar 2025

| Holding                     | %            |
|-----------------------------|--------------|
| RELX PLC                    | 5.2%         |
| LONDON STOCK EXCHANGE GROUP | 4.9%         |
| NATWEST GROUP PLC           | 4.5%         |
| NATIONAL GRID PLC           | 3.7%         |
| SSE PLC                     | 3.6%         |
| EXPERIAN PLC                | 3.4%         |
| VOLUTION GROUP PLC          | 3.0%         |
| LEGAL & GENERAL GROUP PLC   | 3.0%         |
| JTC PLC                     | 3.0%         |
| DIPLOMA PLC                 | 3.0%         |
| <b>Total</b>                | <b>37.3%</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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**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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**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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**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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