

Scottish Equitable Aberdeen Diversified Growth Lifestyle

Fund information

| | |
|------------------|------------------------------|
| Fund provider | Aegon/Scottish Equitable plc |
| Fund launch date | 19 May 2017 |
| Benchmark | LIBOR GBP 1 Month + 4.5% |
| Total charge* | 0.92% |
| Aegon fund size | £4.00m |
| ABI sector | ABI Specialist |
| Fund type | Pension |
| ISIN | GB00BD6K3833 |
| SEDOL | BD6K383 |
| Aegon mnemonic | 7RC |
| CitiCode | NUTF |

*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. 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



Below-average risk

Below average risk funds will generally see some change in day-to-day value, both positive and negative, 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.

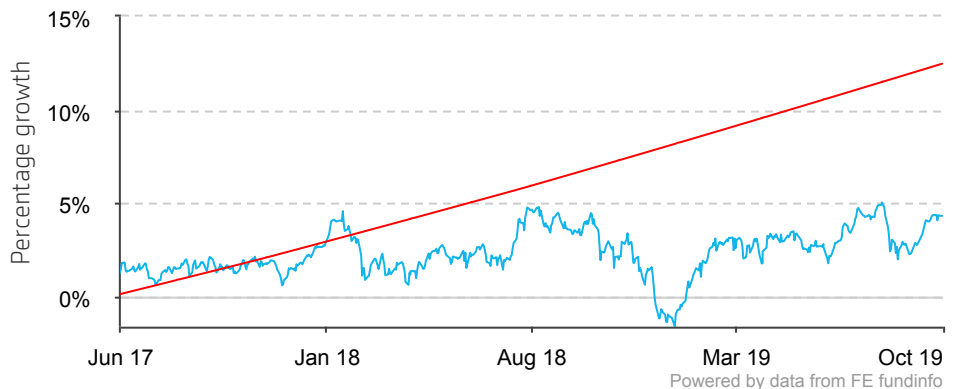
Fund objective

This fund uses a two-stage investment process called lifestyling. In the growth stage, it invests in the Scottish Equitable Aberdeen Diversified Growth fund, which aims to deliver long-term capital growth that remains steady over time. It's a fund of funds, which means it invests in a number of other investment funds, including funds managed by Aberdeen Asset Management. It invests in a wide range of assets, including shares, bonds, property, commodities (such as fuels and precious metals) and currency, with a focus on high-growth areas of the world, including emerging market countries. Three years before the start of your target retirement year (the lifestyle stage), we'll progressively move you into less risky investments. We'll also move part of your investment into cash in the final two years to cater for your maximum tax-free cash entitlement, currently 25% of your pension pot.

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 30 Sep 2019 unless otherwise stated.

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



■ Scottish Equitable Aberdeen Diversified Growth Lifestyle
 ■ LIBOR GBP 1 Month + 4.5%


| | 1yr | 3yrs | 5yrs | 10yrs |
|-----------|------|------|------|-------|
| Fund | 0.4% | - | - | - |
| Benchmark | 5.3% | - | - | - |

| | Sep 18 to Sep 19 | Sep 17 to Sep 18 | Sep 16 to Sep 17 | Sep 15 to Sep 16 | Sep 14 to Sep 15 |
|-----------|------------------|------------------|------------------|------------------|------------------|
| Fund | 0.4% | 2.6% | - | - | - |
| Benchmark | 5.3% | 5.0% | - | - | - |

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 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 originally invested.

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Underlying fund

| | |
|------------------------|---|
| Fund mgmt group | Aberdeen Fund Managers Limited |
| Fund name | Diversified Growth |
| Launch date | 01 Nov 2011 |
| Fund size | £704.50m as at 30 Sep 2019 |
| Sedol code: | B62J6F3 |
| ISIN | GB00B62J6F31 |
| Crown rating |  |

Fund manager information

This fund is an Aegon Solution. This means it is a pre-built fund Aegon have created to offer whole investment strategies 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 30 Sep 2019



| | |
|-------------------------------------|---------------|
| Global Bonds | 31.4% |
| UK Equity | 26.2% |
| North America Equity | 9.7% |
| Asia Pacific including Japan Equity | 7.0% |
| Europe ex UK Equity | 4.0% |
| UK Bonds | 3.8% |
| Global Emerging Market Equity | 0.2% |
| Cash | 11.1% |
| Other | 6.7% |
| Total | 100.1% |

Top holdings as at 30 Sep 2019

| Holding | % |
|---|--------------|
| Prytania Diversified Asset Backed Securities Fund | 3.4% |
| TwentyFour Asset Backed Opportunities Fund | 3.4% |
| Fair Oaks Dynamic Credit Fund | 2.8% |
| Neuberger Berman CLO Income Fund | 2.7% |
| Intl Public Partner | 2.6% |
| HICL Infrastructure | 2.5% |
| Pollen Street Secured Lending | 2.1% |
| BioPharma Credit | 1.9% |
| Civitas Social Housing | 1.5% |
| John Laing Group | 1.5% |
| Total | 24.4% |

Total number of holdings: 308

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.

Flexible target risk - this strategy aims to reduce the risk your fund is exposed to as you near retirement by moving into lower risk investments. By de-risking, there's a chance you may end up worse off than if you'd stayed in the growth fund.

Post retirement risk (Flexible target) - although this fund aims to reduce risk as you approach retirement, it will still have a significant proportion invested in riskier investments like equities on your selected retirement date, so there's still a risk it may fall in value.

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.

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.

Lifestyle performance information - this factsheet contains information and performance for the 'Growth stage' of the lifestyle fund. The information and performance for your fund will be different if you're within the 'Retirement target / lifestyle stage', which normally starts seven years before your selected retirement date.

