

# Scottish Equitable Aberdeen Diversified Income

## Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	11 Oct 2006
Total charge*	0.88%
Aegon fund size	£5.42m
ABI sector	ABI Mixed Investment 20-60% Shares
Fund type	Pension
ISIN	GB00BNZC6258
SEDOL	BNZC625
Aegon mnemonic	A7D
CitiCode	OF7E

\*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.

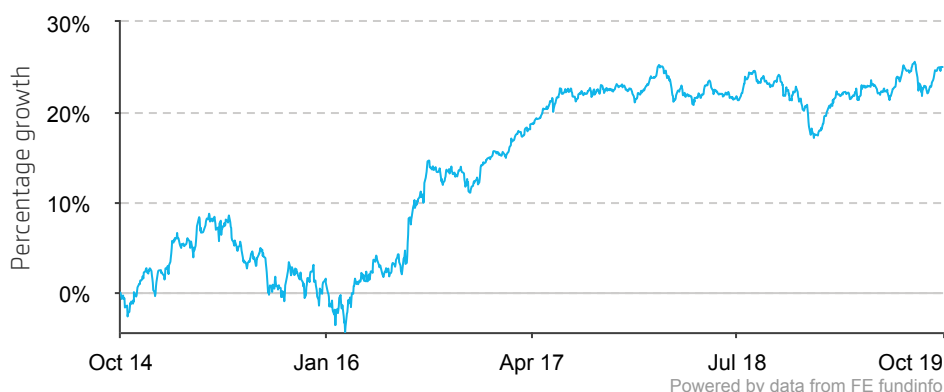
## Fund objective

The fund's investment objective is to provide income combined with long term capital growth. It will aim to achieve this by investing in a globally diversified portfolio of assets. The majority of the fund will be exposed to equity and equity-related securities, investment-grade and sub-investment-grade debt and debt-related securities issued by governments, government-related bodies, and corporations. The remainder of the fund may be exposed to cash, cash equivalents, deposits, money market instruments and alternative assets including property and infrastructure. The fund's holdings may include exposure to emerging markets. The fund may not include exposure to all of the stated asset classes at any point in time. The fund is multi-asset in nature and the investment adviser has the flexibility to amend the allocation between different asset classes in line with its view on markets in order to achieve the fund's objective.

## 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.



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	1yr	3yrs	5yrs	10yrs
Fund	0.9%	3.4%	4.6%	6.4%
Sector quartile	4	3	3	2





  

	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	0.9%	1.2%	8.1%	13.5%	-0.3%
Sector quartile	4	3	1	2	3

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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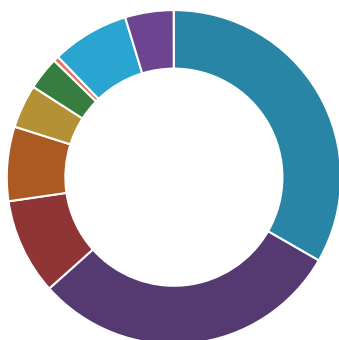
## Underlying fund

Fund mgmt group	Aberdeen Fund Managers Limited
Fund name	Diversified Income
Launch date	08 Dec 2003
Fund size	£209.60m as at 30 Sep 2019
Sedol code:	B1C4299
ISIN	GB00B1C42993
Crown rating	   

## Fund manager information

Fund manager	Diversified Multi-Asset Team
Start date	01 Jan 2019

## Asset allocation as at 30 Sep 2019



Global Bonds	33.3%
UK Equity	30.1%
North America Equity	9.3%
Asia Pacific including Japan Equity	7.2%
Europe ex UK Equity	4.2%
UK Bonds	3.2%
Global Emerging Market Equity	0.5%
Cash	7.5%
Other	4.7%
<b>Total</b>	<b>100.0%</b>

## Top holdings as at 30 Sep 2019

Holding	%
TwentyFour Asset Backed Opportunities Fund	3.2%
Prytania Diversified Asset Backed Securities Fund	2.9%
HICL Infrastructure	2.5%
Intl Public Partner	2.5%
Pollen Street Secured Lending	2.3%
BioPharma Credit	2.1%
Fair Oaks Dynamic Credit Fund	2.1%
TwentyFour Income	2.0%
Brazil 10% 01/01/25	1.9%
John Laing Group	1.8%
<b>Total</b>	<b>23.3%</b>

Total number of holdings: 345

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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**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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**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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