

Scottish Equitable Aberdeen Life Multi-Asset

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	04 Oct 2006
Benchmark	Composite Index
Total charge*	0.83%
Aegon fund size	£119.60m
ABI sector	ABI Mixed Investment 40-85% Shares
Fund type	Pension
ISIN	GB00BNZC5Y08
SEDOL	BNZC5Y0
Aegon mnemonic	A7B
CitiCode	OF7N

*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



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 of negative returns 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.

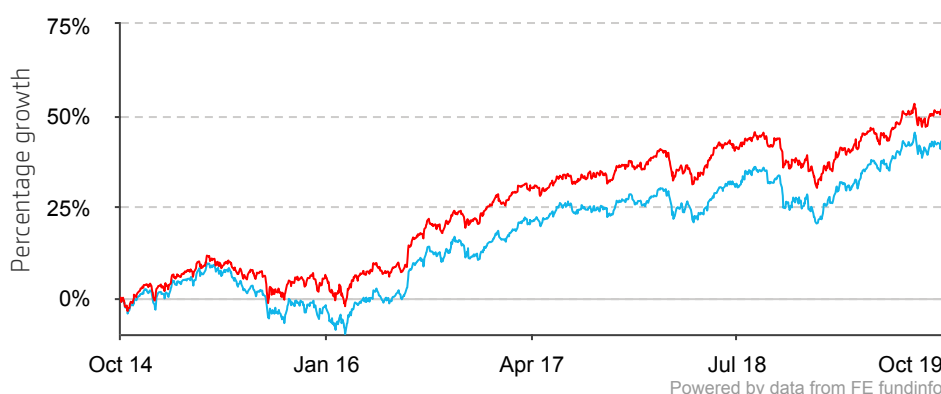
Fund objective

To achieve long-term returns from a diversified portfolio of assets.

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 Life Multi-Asset
■ Composite Index

	1yr	3yrs	5yrs	10yrs
Fund	6.9%	8.3%	7.3%	7.8%
Benchmark	5.5%	7.9%	8.7%	8.6%
Sector quartile	1	1	2	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	6.9%	7.6%	10.3%	19.7%	-6.3%
Benchmark	5.5%	7.7%	10.4%	19.7%	0.8%
Sector quartile	1	1	1	2	4

Composite Index: 40% FTSE All Share / 35% MSCI ACWI ex UK All Cap / 15% LIBOR GBP 1 Month + 4% / 10% Markit iBoxx Sterling Overall

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 Asset Managers Ltd
Fund name	Multi-Asset
Launch date	02 Oct 1998
Fund size	£379.41m as at 30 Sep 2019
Sedol code:	0391599
ISIN	GB0003915997
Crown rating	★★★★★

Fund manager information

Fund manager	Strategic Client Solutions Team
Start date	01 Dec 2018

Asset allocation as at 30 Sep 2019



Name	Fund
UK Equities	39.5%
International Equities	30.1%
US Equities	15.3%
UK Fixed Interest	8.2%
Eurozone Equity	3.3%
Japanese Equities	2.3%
Asia Pacific Equities	1.0%
Global Emerging Market Equities	0.1%
Cash & Cash Equivalents	0.1%
Money Market	0.1%
Total	100.0%

Top holdings as at 30 Sep 2019

Holding	%
ASI Life UK Equity Fund	39.5%
ASI Life Diversified Growth Fund	15.6%
ASI Life American Equity Enhanced Index Fund	15.3%
ASI Life Global (ex UK) Equity Fund	14.5%
ASI Sterling Government Bond Fund	5.2%
Aberdeen Standard SICAV I - European Equity (ex UK) Fund	3.3%
ASI Corporate Bond Fund	3.0%
Aberdeen Standard SICAV I - Japanese Equity Fund	2.3%
Aberdeen Standard SICAV I - Asia Pacific Equity Fund	1.0%
ASI Emerging Mkts Equity Fund	0.1%
Total	99.8%

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.

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.

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