

Scottish Equitable Aberdeen Life UK Property

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	07 May 2015
Benchmark	MSCI UK Monthly Property
Total charge*	0.84%
Aegon fund size	£1.29m
ABI sector	ABI UK Direct Property
Fund type	Pension
ISIN	GBO0BWBXMC71
SEDOL	BWBXMC7
Aegon mnemonic	A7P
CitiCode	OF7S

*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.

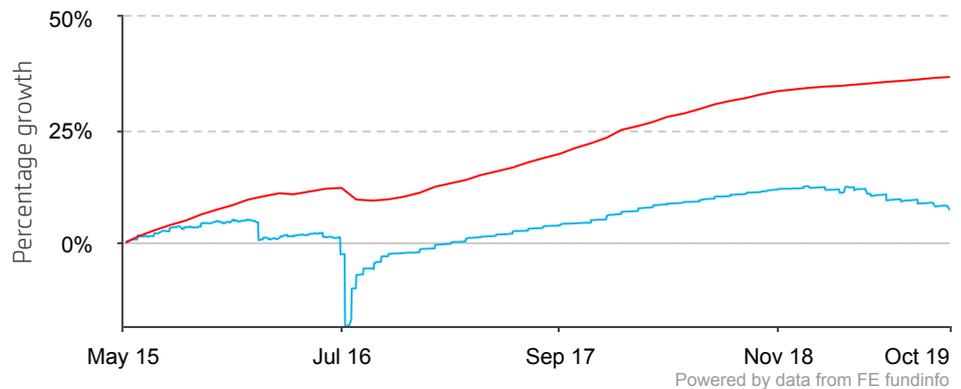
Fund objective

The fund aims to provide investors with a combination of income and growth of capital consistent with a diversified commercial property portfolio. The fund will generally invest directly in UK commercial property and may also invest directly or indirectly in any UK property and continental European commercial property. The fund may also invest directly or indirectly in other asset classes.

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 UK Property
- MSCI UK Monthly Property

	1yr	3yrs	5yrs	10yrs
Fund	-3.6%	3.3%	-	-
Benchmark	2.9%	7.7%	-	-
Sector quartile	4	4	-	-

	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	-3.6%	6.8%	6.9%	-6.5%	-
Benchmark	2.9%	9.9%	10.4%	3.2%	-
Sector quartile	4	3	3	4	-

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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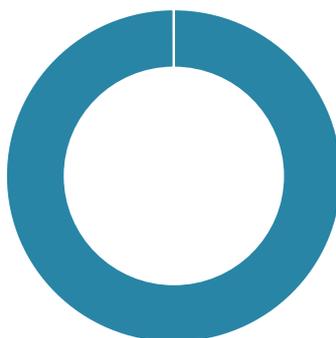
Underlying fund

Fund mgmt group	Aberdeen Asset Managers Ltd
Fund name	UK Property
Launch date	03 Nov 2014
Fund size	£32.11m as at 30 Sep 2019
Sedol code:	BSTL548
ISIN	GB00BSTL5484
Crown rating	N/A

Fund manager information

Fund manager	MAI Portfolio Implementation Team
Start date	03 Nov 2014

Asset allocation as at 30 Sep 2019



Name	Fund
UK Property	100.0%
Total	100.0%

Top holdings as at 30 Sep 2019

Holding	%
The Moor, Charter Row, SHEFFIELD	7.0%
A1 Shopping Park, London Road, BIGGLESWADE	5.8%
Hermiston Gait, Cultins Road, EDINBURGH	5.0%
Motel One, 24 Minories, LONDON EC3	4.9%
Windsor Yards, WINDSOR	4.4%
180 Stratford High Street, LONDON E15	4.3%
Broadwalk Centre, Station Road, EDGWARE	4.3%
Boulevard Industry Park, Renaissance Way, Speke	4.1%
G&V, The Bridge, EDINBURGH	3.9%
Sunlight House, Quay Street, MANCHESTER	3.8%
Total	47.5%

Total number of holdings: 40

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.

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.

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.

Concentration risk - this fund invests in a smaller number of stocks (company shares) than most other, similar funds. This means there's a greater chance of loss if one or more of those stocks goes down in value.

Property risk - because this fund invests directly in property, there's a risk you may not be able to cash in your investment when you want to. We may have to delay your payment for up to 12 months if market conditions make it hard for the manager of the fund to sell properties at a fair price. You should also be aware that property funds can experience larger short-term price movements (up or down) than other types of fund, either due to changes in valuations (which are a matter of an independent valuer's opinion rather than fact) or as a result of a change in the valuation basis. That's why property is better suited for long term investment of at least five years.

