

Balanced Plus Core Portfolio

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	06 Jun 2012
Total charge*	1.00%
Aegon fund size	£403.60m
ABI sector	ABI Unclassified
Fund type	Pension
ISIN	GB00B8J4K209
SEDOL	B8J4K20
Aegon mnemonic	BPP
CitiCode	G1WQ

*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



Average risk

Average risk funds will generally invest in a broad range of investment types and will typically hold a significant proportion in equities (shares). Their daily price movements will therefore vary from day-to-day, both up and down, although not usually as much as for funds investing entirely in equities. These movements can lead to lengthy periods of negative returns depending on market conditions. However, over the longer term these funds would be expected to deliver significantly better growth prospects than a cash deposit.

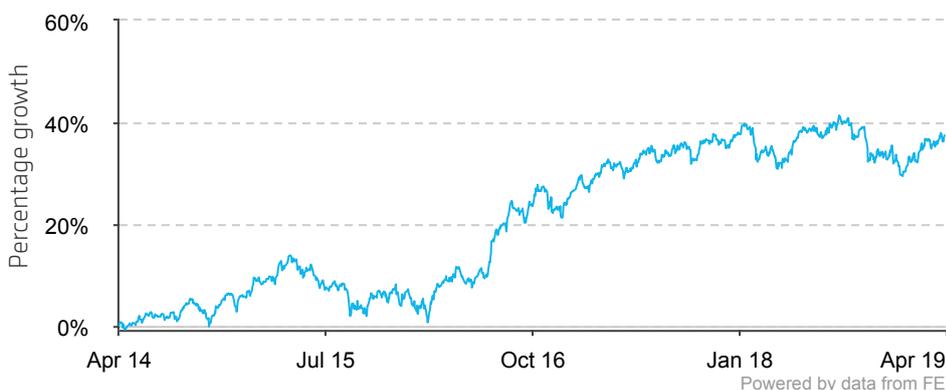
Fund objective

This portfolio aims to provide long-term capital growth while keeping risk in a target volatility range of 10-12% over a market cycle, which the manager defines as being three years or more. We've engaged Morningstar to help us select and manage the blend of funds it contains. The portfolio is built mainly using a collection of low-cost funds that aim to perform in line with their regional benchmarks, by investing in the same companies as them, in the same proportions. The Balanced Plus Core Portfolio invests around 60% in riskier assets such as equities (shares of companies), including some in emerging markets equities, and around 40% in a mix of less risky assets, like cash, bonds and property. This portfolio sits in middle of our Core Risk Profile Portfolio range in terms of risk and long-term growth potential.

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 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	4.1%	7.9%	6.6%	-	
	Mar 18 to Mar 19	Mar 17 to Mar 18	Mar 16 to Mar 17	Mar 15 to Mar 16	Mar 14 to Mar 15
Fund	4.1%	0.4%	20.3%	-1.7%	11.2%

Source: FE. 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

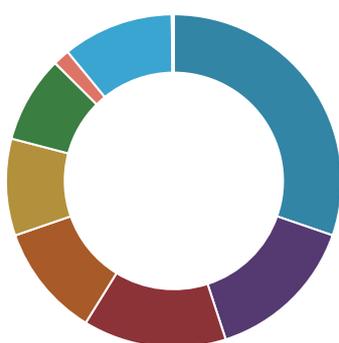
Fund mgmt group

Aegon/Scottish Equitable plc

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 31 Mar 2019



UK Equity	30.3%
Global Bonds	14.7%
Asia Pacific including Japan Equity	13.8%
UK Bonds	10.9%
North America Equity	9.4%
Europe ex UK Equity	8.4%
Global Emerging Market Equities	1.6%
Cash	10.7%
Other	0.2%
Total	100.0%

Top holdings as at 31 Mar 2019

Holding	%
UK INDEX TRACKER PN	30.3%
CASH PN	10.6%
SCOT EQ CORPORATE BOND TRACKER PN	10.0%
NORTH AMERICAN EQUITY TRACKER PN	9.4%
CONTINENTAL EUROPEAN EQUITY TRACKER PN	7.9%
EMERGING MARKETS EQUITY TRACKER PN	7.4%
JAPAN EQUITY TRACKER PN	6.6%
UK GILTS ALL STOCKS TRACKER PN	6.1%
OVERSEAS GOVERNMENT BOND TRACKER PN	6.1%
OVERSEAS CORPORATE BOND TRACKER PN	3.4%
Total	97.8%

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.

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.

Target risk - the fund may sit outside its risk target at times, for example if risk in the markets is unusually high or low. The risk target is long term, so the manager wouldn't increase or decrease the fund's risk just to meet its risk target in the short term.

