

Aegon CT UK Social Bond (BLK)

Defined Contributions

Fund information

Issuing company	Aegon/Scottish Equitable plc
Inception date	27 Nov 2019
Benchmark	ICE BofA 1-10 Year Sterling Non-Gilt
Additional Expenses	0.10%
Entry Fees	No
Exit Fees	No
Performance Fee	No
Aegon fund size	£48,000
Fund type	Pension
ISIN	GB00BK3KR270
SEDOL	BK3KR27
Domicile	United Kingdom
Use of Income	Accumulation
Base Currency	GBP

Fund objective

The Fund aims to provide income with the prospect of some investment growth over the long term (5 years or more), through investment in bonds that are deemed to be supporting and funding socially beneficial activities and development, primarily in the UK. The Fund is actively managed, and seeks to maximise its investment exposure to socially beneficial activities and development, based on assessments produced under the Fund's Social Assessment Methodology (developed by Big Issue Invest and Columbia Threadneedle Investments). The Social Assessment Methodology ensures that social impact considerations are integrated into the investment decision-making process. Investment is directed towards eight social outcome areas: housing and property; community services; education, learning and skills; employment and training; financial inclusion; health and social care; transport and communications infrastructure, utilities and the environment. Eligible Investments are assessed to establish an overall view of the investment's social intensity. Some debt securities will have more direct and tangible social benefits than others, however those selected for investment are considered to have net positive impacts. A Social Advisory Committee regularly reviews the Social Assessment Methodology and the assessments carried out and may propose amendments or updates over time. The Fund may invest in bonds (usually investment grade) issued by international, public, private or voluntary and/or charitable sector organisations. Cash or near cash will be retained within the Fund for efficient management, and similarly deposits and money market instruments may be held for this reason.

Relative Risk Profile

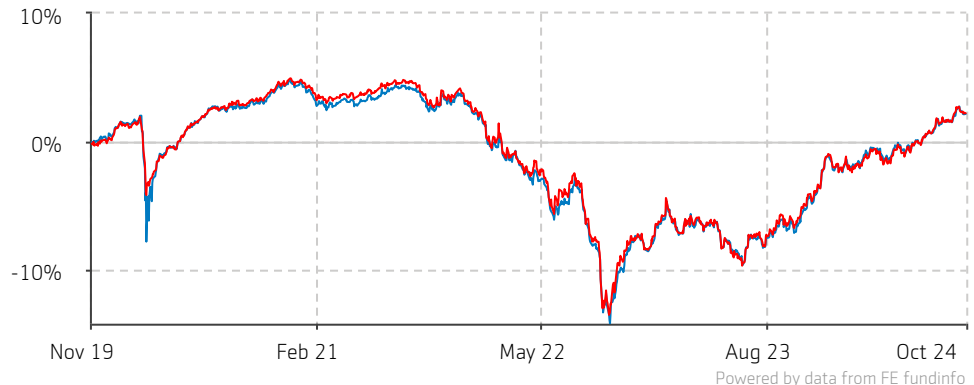


These risk ratings are only applicable to funds available via TargetPlan. Other risk ratings apply across the rest of our fund range and they, or ratings from other providers, are not comparable. Be aware that even lower risk investments can fall in value.

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 2024 unless otherwise stated.

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



- Aegon CT UK Social Bond (BLK) Pn
- ICE BofA 1-10 Year Sterling Non-Gilt

	3 Months	YTD	1yr	3yrs	5yrs
Fund	2.3%	3.4%	9.2%	-0.3%	-
Benchmark	2.3%	3.3%	8.8%	-0.4%	-


	Sep 19 to Sep 20	Sep 20 to Sep 21	Sep 21 to Sep 22	Sep 22 to Sep 23	Sep 23 to Sep 24
Fund	-	0.4%	-15.3%	7.0%	9.2%
Benchmark	-	0.7%	-15.9%	7.9%	8.8%

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 reliable 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 invested.

Performance shown is gross of the annual management charge but is net of additional expenses (if any) incurred within the fund. Expenses can include costs paid by Aegon to third parties. The annual management charge will reduce the performance figures shown. Source: Scottish Equitable plc.

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Underlying fund

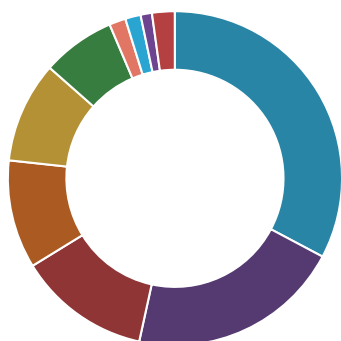
Fund mgmt group	Threadneedle Investment Services Limited
Fund name	UK Social Bond
Launch date	04 Dec 2013
Fund size	£365.94m as at 30 Sep 2024
SEDOL	BF23379
ISIN	GBO0BF233790
Crown rating	

Fund manager information

Fund manager	Tammie Tang
Start date	30 Jun 2022

Tammie Tang is a senior portfolio manager in the Fixed Income team with a focus on investment grade credit, having joined the company in 2012. She is lead portfolio manager for Columbia Threadneedle's UK, European and global social bond strategies, as well as various institutional UK credit strategies and the Threadneedle Pensions Corporate Bond Fund. Tammie's responsibilities and focus are geared towards generating active returns and alignment with clients' sustainability objectives. Tammie previously worked at JPMorgan in New York, where she held roles in structuring, trading and portfolio management within more complex interest rate and credit derivative products for the bank's asset management and insurance clients. Tammie started her career at PricewaterhouseCoopers, Sydney, in an actuarial consulting role where she provided detailed pricing, valuation and statistical modelling work for insurance clients. Tammie holds a Master of Statistics from the University of New South Wales and is a Fellow of the Institute of Actuaries Australia. She is also a trustee for the Columbia Threadneedle Foundation where we work closely with long-term charity partners to drive social change.

Sector breakdown as at 30 Sep 2024



Utilities and the Environment	32.8%
Housing & Property	20.7%
Financial Inclusion	12.8%
Health & Social Care	10.5%
Transport and Communications Infrastructure	9.8%
Derivatives	7.1%
Cash Equivalents	1.6%
Education, Learning and Skills	1.5%
Other	1.1%
Cash incl. FFX	2.2%
Total	100.1%

Credit breakdown as at 30 Sep 2024

BBB	34.6%
A	27.8%
AA	17.3%
AAA	12.6%
BB	1.9%
Non-Rated	1.3%
CCC	0.2%
Money Market	3.7%
Other	0.7%
Total	100.1%

Top 10 Holdings as at 30 Sep 2024

BRITISH POUNDS	26.4%
UNITED KINGDOM GILT 0.875 31/07/2033	3.4%
ASTER TREASURY PLC 5.412 20/12/2032	2.6%
SALTAIRE FINANCE PLC 4.818 01/12/2033	2.5%
SCOTTISH HYDRO ELECTRIC 1.50 24/03/2028	2.5%
LCR FINANCE PLC 4.50 07/12/2028	2.5%
ANGLIAN WATER SERV FIN 1.625 10/08/2025	2.4%
BARCLAYS PLC 1.70 03/11/2026	2.4%
NATWEST GROUP PLC 0.78 26/02/2030	2.4%
WELLCOME TRUST LTD/THE 1.125 21/01/2027	2.2%
Total	49.3%

Source of fund breakdown and holdings: Fund mgmt group

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Differences in performance reporting between fund and benchmark may arise due to the impact of timing, charges, cashflows, and the pricing basis of the underlying fund. Fund returns are calculated on a total return basis with dividends reinvested.

The value of your plan depends directly on a number of things, including the level of your pensions savings, charges, investment returns and the annuity rates available to buy your pension income when you decide to take your benefits. Levels and basis of, and reliefs from, taxation can also change. Any money that you invest in the plan is tied up until you take your retirement benefits. You cannot normally take the benefits until at least the age of 55.

The value of investments can fluctuate. Fluctuations may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Changes in exchange rates will affect the value of overseas investments. Emerging market investments are often associated with greater investment risk. Two main risks related to fixed income investing are interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the market value of bonds. Credit risk refers to the possibility that the issuer of the bond will not be able to repay the principal and make interest payments.

If the name of the Fund includes BlackRock, BlackRock may be abbreviated to BLK on some materials such as Annual Benefit Statements.

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