

Aegon High Income

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	14 May 2014
Total charge*	1.60%
Aegon fund size	£5.18m
ABI sector	ABI Specialist
Fund type	Pension
ISIN	GBO0BLTVD789
SEDOL	BLTVD78
Aegon mnemonic	AHI
CitiCode	KCEU

*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.

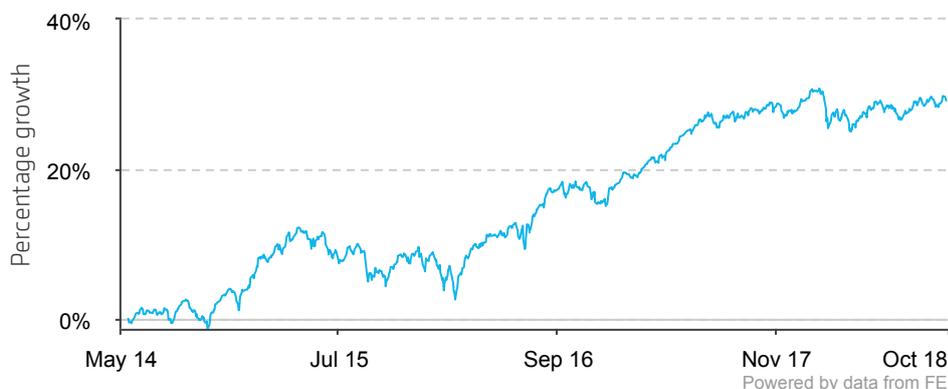
Fund objective

The fund aims to provide investors with an income along with the potential for capital growth by investing in a diversified mix of investments. Aegon has selected Kames Capital, another part of the Aegon Group, to manage this fund on its behalf. It's designed for investors at or near retirement who want to take an income from their retirement savings without eroding their capital unduly. It will invest mainly in a mix of bonds, equities (company shares) and specialist income investments that provide the most attractive income opportunities globally.

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 2018 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	1.2%	7.2%	-	-
	Sep 17 to Sep 18	Sep 16 to Sep 17	Sep 15 to Sep 16	Sep 14 to Sep 15
Fund	1.2%	8.7%	12.1%	5.0%

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

Aegon have created this fund to offer a single asset class solution 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 30 Sep 2018



Investment grade bonds	19.5%
Sub-investment grade bonds	16.6%
Specialist income	15.4%
Listed property	11.4%
United Kingdom Equities	9.7%
North America Equities	8.5%
Europe ex UK Equities	6.7%
Far East Ex Japan Equities	6.4%
Japan Equities	3.6%
Cash	2.3%
Total	100.1%

Top holdings as at 28 Sep 2018

Holding	%
UNITED STATES OF AMER TREAS NOTES 0% NTS 15/11/20 USD1000	2.0%
UNITED STATES OF AMER TREAS NOTES 1.25% BDS 30/04/19 USD1000	1.9%
PHOENIX GROUP HLDGS	1.9%
GREENCOAT UK WIND PLC ORD 1P	1.8%
BROADCOM INC	1.6%
TAIWAN SEMICONDUCTOR MANUFACTURING	1.4%
UNITED STATES OF AMER TREAS NOTES 0.875% NTS 15/10/19 USD100	1.4%
ING GROEP N.V.	1.3%
UNITED STATES OF AMER TREAS NOTES 1.625% NTS 31/08/19 USD1000	1.2%
INFRATIL LTD	1.2%
Total	15.7%

Source of fund breakdown and holdings: Fund mgmt group

Total number of holdings: 185

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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.

