

Scottish Equitable BlackRock Aquila 75/25 Equity and Bond Index



Average risk



Use with other funds



Funds promise



Mixed-asset



Our risk rating

This fund has our third highest risk rating, which means we'd expect it to go up and down in value on a daily basis, although not as much as a fund investing entirely in equities (shares). Average risk funds generally invest in a broad range of investment types and may hold a significant proportion in equities (shares). Over the longer term we'd expect these funds to deliver better growth prospects than a cash deposit but with a greater chance of losses. They're best suited to those investing for at least five years.

Identification codes

ISIN	SEDOL	Aegon mnemonic
GB00B5BD2P12	B5BD2P1	BGQ

Fund objective

This fund aims to achieve returns consistent with the markets it invests in by investing approximately 75% in equities (shares) and the rest in fixed interest securities (bonds) through a number of underlying BlackRock Aquila regional equity and fixed interest tracker funds. It divides its investment in equities between the UK and overseas, with the overseas element split equally between the USA, Europe (excluding the UK) and the Far East. The fixed interest portion is split between UK government securities (gilts) with a maturity period of 15 years or longer and UK index-linked government securities (index-linked gilts) with a maturity period of five years or longer.

Fund information

Benchmark	Composite Index
Fund provider	BlackRock
Fund launch date	30 Oct 2009
ABI sector	Mixed Investment 40%-85% Shares (Pen)
Aegon fund size (£ million)	326.4 at 31/12/2015
Fund Type	Pension
Total charge*	1.00%

*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

You should always look at performance over periods of at least five years and in relation to the fund's objective. Even if a fund has risen in value, this doesn't mean it's meeting its objectives, especially if it's aiming to outperform a particular benchmark or meet a risk target. The same applies if it's gone down.

All performance in this factsheet is to 31 December 2015 unless otherwise stated. Fund performance is shown net of the total charge shown in the fund information section on the first page. Where the fund is less than five years old, performance is shown since launch.

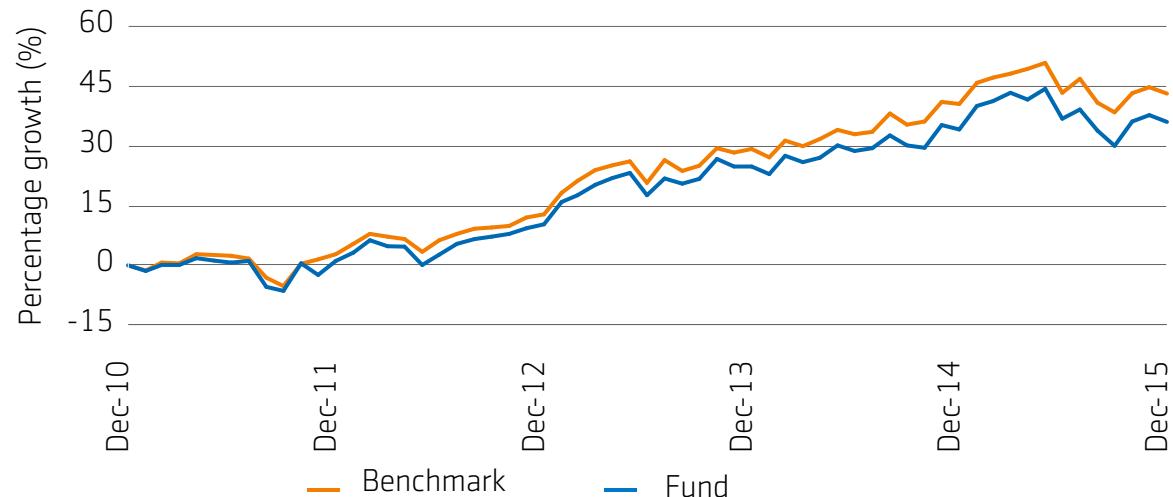
Please remember that past performance is no guide to future performance and the value of this investment can go down as well as up.



Fund performance

The following charts and tables show the fund's performance against its benchmark (if there is one) over various time periods.

Five years to 31 December 2015



Performance in detail

	Periods ended 31/12/2015*			Growth (%) over 12-month periods shown below				
	1Y (%)	3Y (%)	5Y (%)	Dec 2014 to Dec 2015	Dec 2013 to Dec 2014	Dec 2012 to Dec 2013	Dec 2011 to Dec 2012	Dec 2010 to Dec 2011
Scottish Equitable BlackRock Aquila 75/25 Equity and Bond Index	1.4	7.2	6.3	1.4	7.5	13.1	9.2	1.1
Benchmark	1.9	8.3	7.4	1.9	8.7	14.6	9.7	2.8
Quartile	3	2	1	1	3	3	1	2

Benchmark: 55% FTSE All Share, 6.67% FTSE AW Americas, 6.67 % FTSE AW Developed Europe ex UK, 3.33% FTSE AW Japan, 3.33% FTSE AW Developed Asia Pacific ex Japan, 15% FTSE A British Govt Over 15 Years, 10% FTSE UK Gilts Index-linked Over 5 Years index

*Source: Morningstar. Figures in £s, net of charges, with gross income reinvested. Performance for periods of greater than one year is annualised (% per year).



Best used with other funds

This fund has not been designed by Aegon as a single fund solution. Most funds in this category only invest in one type of investment, one region or country or one type of company, for example, technology. This increases the risk to you if this is your only investment. That's why it's best used in combination with other funds or types of investment so you're not entirely reliant on the success of one region or type of company. Some funds in this category may be more suitable for standalone investment, for example, managed funds, but we've included them here because they've not been designed as such by Aegon and all investment decisions are made by the relevant fund manager. This is just intended as a guide because only you know what risk you're willing to take, what's important to you (for example ethical investment) and what other investments you have.



Funds promise

As part of getting the UK ready for retirement we're dedicated to making sure our insured funds are able to meet their commitments to you. Rigorous governance is our highest priority, and is underpinned by our Funds Promise:

- we aim to offer high quality funds which meet their objectives
- we monitor funds to check if they perform as expected
- we take action if funds don't meet expectations
- we give you the facts you need to make decisions



Where the fund invests as at 30/11/2015

Asset Allocation



	%
Stocks	74.0
Bonds	24.7
Other	0.7
Cash	0.5
Property	0.1

Top holdings as at 30/11/2015

	%	Sector weightings	%
SE/BAQ UK Eq Idx Pen	55.4	Financial services	19.9
SE/BAQ Over 15Yrs UK Gilt Idx Pen	14.9	Consumer defensive	14.6
SE/BAQ Over 5Yrs UK Lkd Gilt Pen	9.7	Consumer cyclical	12.8
SE/BAQ US Eq Idx Pen	7.1	Industrials	9.8
SE/BAQ European Eq Pen	6.0	Health care	9.7
SE/BAQ Pacific Rim Eq Idx Pen	3.5	Energy	9.1
SE/BAQ Japan Eq Idx Pen	3.4	Basic materials	6.2
		Communication services	5.4
		Technology	5.4
		Utilities	3.8
		Real estate	3.3

Assets In Top holdings %

100.0



Risks specific to this fund

There's no guarantee this fund will meet its objectives. All our funds carry a level of risk, in particular the value of your investment may go down as well as up. You may get back less than you invested. The table below draws your attention to the key risks specific to this fund.

Risk Type	Description of risk
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 in the 'Where the fund invests' section.
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.

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