



Workplace illustrations for TargetPlan Group Personal Pension

The provision of illustrations to allow a comparison of administration and fund related charges is a regulatory requirement for the Independent Governance Committee (IGC). The illustrations provided below are example illustrations. You can find your personalised information in your Annual Benefit Statement.

You can find details of your Annual Management Charges and Additional Expenses for all the investment funds available to you by logging into TargetPlan and selecting 'Funds Information'

If you're unsure of your Plan details please call 03456 017 721 (call charges will vary) or visit aegon.co.uk/support

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon Russell Global Equity (BLK)
Growth	2.43% to 2.99%*	2.43%	3.00%
AMC	0.30% to 0.50%	0.30%	1.15%
AAE	0.00% to 0.01%	0.00%	0.01%
TC	0.02% to 0.23%	0.02%	0.15%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon Russell Global Equity (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1604	1605	1603	1610	1599
3	5045	4988	4999	4975	5045	4943
5	8780	8617	8649	8579	8780	8491
10	19575	18855	18995	18688	19575	18308
15	32743	30945	31292	30533	32743	29607
20	48704	45147	45827	44346	48704	42561
25	67945	61757	62927	60385	67945	57357
30	91033	81105	82964	78940	91033	74206
35	118627	103567	106356	100335	118627	93337
40	151421	129525	133581	124933	151491	115005
45	188947	158730	165175	153138	190512	139489
49	222137	184517	194004	178601	226851	161310

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon Russell Global Equity (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Balanced Growth (BLK)	Aegon BlackRock UK Equity Index (BLK)	Aegon Property (BLK)
Growth	2.91%	3.00%	2.85%
AMC	0.25%	0.10%	1.01%
AAE	0.00%	0.00%	0.01%
TC	0.20%	0.08%	0.07%

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Balanced Growth (BLK)		Aegon BlackRock UK Equity Index (BLK)		Aegon Property (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1606	1610	1609	1609	1599
3	5037	5002	5045	5031	5030	4945
5	8758	8658	8780	8740	8737	8496
10	19477	19032	19575	19394	19379	18332
15	32496	31382	32743	32287	32251	29665
20	48210	46005	48704	47794	47721	42670
25	67076	63235	67945	66347	66220	57541
30	89623	83453	91033	88445	88240	74492
35	116465	107094	118627	114664	114351	93757
40	148308	134647	151491	145666	145208	115597
45	185972	166668	190512	182215	181564	140298
49	220924	195923	226851	216033	215187	162330

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Balanced Growth (BLK) option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Property (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.31%	0.25%	1.22%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1596
3	4954	4925	5045	5019	5045	4916
5	8520	8438	8780	8706	8780	8413
10	18435	18085	19575	19245	19575	17979
15	29916	29070	32743	31913	32743	28815
20	43153	41535	48704	47052	48704	41053
25	58358	55637	67945	65052	67945	54832
30	75763	71546	91033	86361	91033	70308
35	95629	89449	118627	111491	118627	87650
40	118241	109549	151491	141030	151491	107040
45	143917	132071	190512	175649	190512	128680
49	166899	151994	226851	207514	226851	147757

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.43% to 3.00%*	3.00%	2.99%
AMC	0.40% to 0.60%	0.30%	1.27%
AAE	0.00% to 0.03%	0.00%	0.20%
TC	0.02% to 0.23%	0.08%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1603	1610	1607	1610	1595
3	5045	4980	5045	5015	5045	4912
5	8780	8595	8780	8695	8780	8403
10	19575	18759	19575	19196	19575	17934
15	32743	30708	32743	31790	32743	28708
20	48704	44687	48704	46808	48704	40849
25	67945	60967	67945	64628	67945	54493
30	91033	79857	91033	85680	91033	69789
35	118627	101702	118627	110458	118627	86897
40	151421	126865	151491	139526	151491	105994
45	188947	155357	190512	173527	190512	127269
49	222137	180627	226851	204770	226851	145997

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Consensus Index (BLK)	Aegon BlackRock Index-Linked Gilt (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.87%	2.40%	3.00%
AMC	0.45%	0.40%	1.25%
AAE	0.01%	0.00%	0.00%
TC	0.04%	0.05%	0.39%

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Consensus Index (BLK)		Aegon BlackRock Index-Linked Gilt (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1605	1605	1601	1610	1596
3	5037	4998	4999	4965	5045	4918
5	8758	8647	8649	8551	8780	8420
10	19477	18983	18995	18565	19575	18006
15	32496	31262	31292	30232	32743	28881
20	48210	45768	45827	43763	48704	41176
25	67076	62826	62927	59391	67945	55038
30	89623	82802	82964	77379	91033	70625
35	116465	106114	106356	98017	118627	88109
40	148308	133230	133581	121629	151491	107680
45	185972	164685	165175	148575	190512	129543
49	220924	193373	194004	172799	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Consensus Index (BLK) option that the majority of members invest in.

We've also shown the Aegon BlackRock Index-Linked Gilt (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon AM Ethical Equity (BLK)
Growth	2.40% to 3.00%*	3.00%	3.00%
AMC	0.15% to 0.35%	0.15%	1.00%
AAE	0.00% to 0.05%	0.00%	0.02%
TC	0.00% to 0.23%	0.08%	0.06%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon AM Ethical Equity (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1606	1610	1608	1610	1601
3	5045	5009	5045	5027	5045	4961
5	8780	8677	8780	8729	8780	8541
10	19575	19118	19575	19344	19575	18522
15	32743	31596	32743	32162	32743	30128
20	48704	46426	48704	47545	48704	43562
25	67945	63967	67945	65912	67945	59050
30	91033	84625	91033	87743	91033	76845
35	118627	108867	118627	113594	118627	97227
40	151491	137222	151491	144099	151491	120506
45	190411	170244	190512	179992	190512	147029
49	223687	199182	226851	213144	226851	170839

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon AM Ethical Equity (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon LGIM Multi Asset (BLK)
Growth	2.43% to 3.00%*	2.43%	2.92%
AMC	0.65% to 0.75%	0.25%	1.48%
AAE	0.00% to 0.05%	0.03%	0.01%
TC	0.00% to 0.04%	0.02%	0.04%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon LGIM Multi Asset (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1593	1605	1593	1610	1586
3	5045	4928	4999	4924	5037	4868
5	8780	8496	8649	8487	8758	8328
10	19575	18527	18995	18485	19477	17803
15	32743	30314	31292	30210	32496	28559
20	48704	44096	45827	43895	48210	40725
25	67945	60142	62927	59798	67076	54449
30	91033	78753	82964	78210	89623	69888
35	118627	100265	106356	99457	116465	87214
40	151491	125058	133581	123902	148308	106616
45	190512	153603	165175	151953	185972	128301
49	226239	179422	194004	177293	220924	147442

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon LGIM Multi Asset (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	2.43%	3.00%
AMC	0.36%	0.25%	1.15%
AAE	0.00%	0.03%	0.00%
TC	0.07%	0.02%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1596	1605	1603	1610	1597
3	4954	4921	4999	4976	5045	4926
5	8520	8428	8649	8583	8780	8441
10	18435	18040	18995	18707	19575	18097
15	29916	28961	31292	30580	32743	29098
20	43153	41329	45827	44437	48704	41589
25	58358	55292	62927	60540	67945	55728
30	75763	71015	82964	79184	91033	71685
35	95629	88675	106356	100698	118627	89651
40	118241	108470	133581	125451	151491	109832
45	143917	130610	165175	153856	190512	132454
49	166899	150167	194004	179516	226851	152475

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.43% to 3.00%*	2.43%	3.00%
AMC	0.25% to 0.35%	0.25%	1.15%
AAE	0.00% to 0.05%	0.03%	0.00%
TC	0.00% to 0.04%	0.02%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1607	1605	1603	1610	1597
3	5045	5011	4999	4976	5045	4926
5	8780	8682	8649	8583	8780	8441
10	19575	19137	18995	18707	19575	18097
15	32743	31643	31292	30580	32743	29098
20	48704	46518	45827	44437	48704	41589
25	67945	64123	62927	60540	67945	55728
30	91033	84872	82964	79184	91033	71685
35	118627	109235	106356	100698	118627	89651
40	151491	137749	133581	125451	151491	109832
45	190445	170978	165175	153856	190512	132454
49	224580	199992	194004	179516	226851	152475

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.43% to 2.98%*	3.00%	3.00%
AMC	0.15% to 0.55%	0.10%	1.40%
AAE	0.01% to 0.06%	0.00%	0.00%
TC	0.02% to 0.41%	0.08%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1604	1610	1609	1610	1595
3	5037	4990	5045	5031	5045	4907
5	8758	8624	8780	8740	8780	8388
10	19477	18890	19575	19394	19575	17871
15	32497	31042	32743	32287	32743	28558
20	48213	45358	48704	47794	48704	40567
25	67083	62156	67945	66347	67945	54026
30	89548	81264	91033	88445	91033	69073
35	116093	102553	118627	114664	118627	85862
40	147286	125924	151491	145666	151491	104556
45	183288	152485	190512	182215	190512	125336
49	215566	176967	226851	216033	226851	143590

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	2.43%	2.99%
AMC	0.36%	0.25%	1.27%
AAE	0.00%	0.03%	0.20%
TC	0.07%	0.02%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1596	1605	1603	1610	1595
3	4954	4921	4999	4976	5045	4912
5	8520	8428	8649	8583	8780	8403
10	18435	18040	18995	18707	19575	17934
15	29916	28961	31292	30580	32743	28708
20	43153	41329	45827	44437	48704	40849
25	58358	55292	62927	60540	67945	54493
30	75763	71015	82964	79184	91033	69789
35	95629	88675	106356	100698	118627	86897
40	118241	108470	133581	125451	151491	105994
45	143917	130610	165175	153856	190512	127269
49	166899	150167	194004	179516	226851	145997

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.43% to 3.00%*	3.00%	2.99%
AMC	0.30% to 0.55%	0.30%	1.27%
AAE	0.00% to 0.06%	0.00%	0.20%
TC	0.00% to 0.41%	0.08%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1606	1610	1607	1610	1595
3	5037	5005	5045	5015	5045	4912
5	8758	8667	8780	8695	8780	8403
10	19477	19071	19575	19196	19575	17934
15	32496	31479	32743	31790	32743	28708
20	48210	46195	48704	46808	48704	40849
25	67075	63559	67945	64628	67945	54493
30	89576	83658	91033	85680	91033	69789
35	116260	106526	118627	110458	118627	86897
40	147767	132279	151491	139526	151491	105994
45	184830	161585	190512	173527	190512	127269
49	218532	187634	226851	204770	226851	145997

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.43% to 3.00%*	3.00%	2.99%
AMC	0.20% to 0.61%	0.20%	1.19%
AAE	0.01% to 0.04%	0.00%	0.20%
TC	0.01% to 0.32%	0.08%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1607	1610	1608	1610	1596
3	5043	5017	5045	5023	5045	4918
5	8776	8700	8780	8717	8780	8420
10	19555	19217	19575	19295	19575	18006
15	32694	31846	32743	32037	32743	28880
20	48606	46922	48704	47298	48704	41175
25	67773	64832	67945	65480	67945	55037
30	90750	86001	91033	87048	91033	70622
35	118036	110411	118627	112536	118627	88106
40	150053	137618	151491	142554	151491	107675
45	187426	167663	190512	177803	190512	129536
49	221393	193595	226851	210305	226851	148826

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.40% to 2.98%*	2.43%	3.00%
AMC	0.25% to 0.40%	0.25%	1.25%
AAE	0.00% to 0.03%	0.03%	0.00%
TC	0.00% to 0.03%	0.02%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1607	1605	1603	1610	1596
3	5045	5011	4999	4976	5045	4918
5	8780	8682	8649	8583	8780	8420
10	19575	19137	18995	18707	19575	18006
15	32743	31643	31292	30580	32743	28881
20	48704	46518	45827	44437	48704	41176
25	67945	64123	62927	60540	67945	55038
30	91033	84872	82964	79184	91033	70625
35	118627	109236	106356	100698	118627	88109
40	151491	137750	133581	125451	151491	107680
45	190411	170955	165175	153856	190512	129543
49	223687	199402	194004	179516	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Up To 5 Years I/L Gilt Idx (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.43% to 2.98%*	3.00%	2.99%
AMC	0.20% to 0.46%	0.20%	1.12%
AAE	0.01% to 0.03%	0.00%	0.20%
TC	0.02% to 0.05%	0.00%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Up To 5 Years I/L Gilt Idx (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1607	1610	1609	1610	1597
3	5045	5017	5045	5029	5045	4924
5	8780	8699	8780	8735	8780	8435
10	19575	19215	19575	19374	19575	18069
15	32743	31839	32743	32237	32743	29032
20	48704	46906	48704	47694	48704	41464
25	67945	64797	67945	66172	67945	55518
30	91027	85940	91033	88164	91033	71362
35	118247	110225	118627	114234	118627	89181
40	149889	137452	151491	145037	151491	109176
45	186896	168460	190512	181321	190512	131565
49	220537	196452	226851	214871	226851	151362

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Up To 5 Years I/L Gilt Idx (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	3.00%	3.00%
AMC	0.31%	0.25%	1.15%
AAE	0.00%	0.00%	0.00%
TC	0.07%	0.08%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1597
3	4954	4925	5045	5019	5045	4926
5	8520	8438	8780	8706	8780	8441
10	18435	18085	19575	19245	19575	18097
15	29916	29070	32743	31913	32743	29098
20	43153	41535	48704	47052	48704	41589
25	58358	55637	67945	65052	67945	55728
30	75763	71546	91033	86361	91033	71685
35	95629	89449	118627	111491	118627	89651
40	118241	109549	151491	141030	151491	109832
45	143917	132071	190512	175649	190512	132454
49	166899	151994	226851	207514	226851	152475

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.40% to 2.85%*	2.43%	3.00%
AMC	0.25% to 0.40%	0.25%	1.25%
AAE	0.01% to 0.03%	0.03%	0.00%
TC	0.02% to 0.07%	0.02%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1609	1605	1605	1603	1610	1596
3	5030	4992	4999	4976	5045	4918
5	8737	8630	8649	8583	8780	8420
10	19379	18909	18995	18707	19575	18006
15	32251	31077	31292	30580	32743	28881
20	47721	45405	45827	44437	48704	41176
25	66220	62200	62927	60540	67945	55038
30	88240	81809	82964	79184	91033	70625
35	114351	104621	106356	100698	118627	88109
40	145208	131078	133581	125451	151491	107680
45	181153	161355	165175	153856	190512	129543
49	212468	187526	194004	179516	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Index-Linked Gilt (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.43% to 3.00%*	2.40%	3.00%
AMC	0.25% to 0.55%	0.10%	1.25%
AAE	0.01% to 0.06%	0.00%	0.00%
TC	0.00% to 0.32%	0.05%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Index-Linked Gilt (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1606	1605	1604	1610	1596
3	5042	5008	4999	4988	5045	4918
5	8772	8675	8649	8616	8780	8420
10	19536	19109	18995	18851	19575	18006
15	32645	31577	31292	30933	32743	28881
20	48507	46395	45827	45125	48704	41176
25	67600	63920	62927	61718	67945	55038
30	90475	84565	82964	81045	91033	70625
35	117763	108760	106356	103477	118627	88109
40	149877	135994	133581	129433	151491	107680
45	187368	166106	165175	159385	190512	129543
49	221379	192009	194004	186578	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Index-Linked Gilt (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Index-Linked Gilt (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.43% to 3.00%*	2.40%	3.00%
AMC	0.25% to 0.55%	0.10%	1.25%
AAE	0.01% to 0.06%	0.00%	0.00%
TC	0.00% to 0.32%	0.05%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Index-Linked Gilt (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1606	1605	1604	1610	1596
3	5042	5008	4999	4988	5045	4918
5	8772	8675	8649	8616	8780	8420
10	19536	19109	18995	18851	19575	18006
15	32645	31577	31292	30933	32743	28881
20	48507	46395	45827	45125	48704	41176
25	67600	63920	62927	61718	67945	55038
30	90475	84565	82964	81045	91033	70625
35	117763	108760	106356	103477	118627	88109
40	149877	135994	133581	129433	151491	107680
45	187368	166106	165175	159385	190512	129543
49	221379	192009	194004	186578	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Index-Linked Gilt (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon AM Ethical Equity (BLK)
Growth	2.43% to 2.77%*	2.43%	3.00%
AMC	0.25% to 0.55%	0.25%	1.00%
AAE	0.00% to 0.06%	0.03%	0.02%
TC	0.00% to 0.41%	0.02%	0.06%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon AM Ethical Equity (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1609	1600	1605	1603	1610	1601
3	5030	4951	4999	4976	5045	4961
5	8737	8511	8649	8583	8780	8541
10	19379	18397	18995	18707	19575	18522
15	32251	29822	31292	30580	32743	30128
20	47721	42972	45827	44437	48704	43562
25	66220	58052	62927	60540	67945	59050
30	88240	75286	82964	79184	91033	76845
35	114351	94925	106356	100698	118627	97227
40	145208	117246	133581	125451	151491	120506
45	181532	142609	165175	153856	190512	147029
49	214033	166800	194004	179516	226851	170839

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon AM Ethical Equity (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Dynamic Diversified Growth (BLK)	Aegon BlackRock UK Equity Index (BLK)	Aegon Russell Global Equity (BLK)
Growth	2.77%	3.00%	3.00%
AMC	0.65%	0.20%	1.30%
AAE	0.06%	0.00%	0.01%
TC	0.41%	0.08%	0.15%

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Dynamic Diversified Growth (BLK)		Aegon BlackRock UK Equity Index (BLK)		Aegon Russell Global Equity (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1609	1599	1610	1608	1610	1598
3	5030	4943	5045	5023	5045	4932
5	8737	8490	8780	8717	8780	8458
10	19379	18304	19575	19295	19575	18170
15	32251	29597	32743	32037	32743	29274
20	47721	42541	48704	47298	48704	41924
25	66220	57324	67945	65480	67945	56287
30	88240	74154	91033	87048	91033	72549
35	114351	93262	118627	112536	118627	90911
40	145208	114899	151491	142554	151491	111595
45	181564	139344	190512	177803	190512	134846
49	215187	161127	226851	210305	226851	155473

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Dynamic Diversified Growth (BLK) option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Russell Global Equity (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon LGIM Multi Asset (BLK)
Growth	2.43% to 3.00%*	2.43%	2.92%
AMC	0.65% to 0.75%	0.25%	1.48%
AAE	0.00% to 0.05%	0.03%	0.01%
TC	0.00% to 0.04%	0.02%	0.04%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon LGIM Multi Asset (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1585	1605	1584	1610	1578
3	5045	4883	4999	4879	5037	4824
5	8780	8413	8649	8403	8758	8245
10	19575	18334	18995	18292	19477	17617
15	32743	29992	31292	29890	32496	28255
20	48704	43623	45827	43425	48210	40288
25	67945	59494	62927	59154	67076	53862
30	91033	77901	82964	77365	89623	69131
35	118627	99178	106356	98379	116465	86267
40	151491	123700	133581	122557	148308	105457
45	190512	151933	165175	150301	185972	126904
49	226239	177468	194004	175364	220924	145835

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon LGIM Multi Asset (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.40% to 2.98%*	2.43%	3.00%
AMC	0.25% to 0.55%	0.25%	1.25%
AAE	0.00% to 0.06%	0.03%	0.00%
TC	0.02% to 0.41%	0.02%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1607	1605	1603	1610	1596
3	5045	5011	4999	4976	5045	4918
5	8780	8682	8649	8583	8780	8420
10	19575	19137	18995	18707	19575	18006
15	32743	31643	31292	30580	32743	28881
20	48704	46518	45827	44437	48704	41176
25	67945	64123	62927	60540	67945	55038
30	90948	84556	82964	79184	91033	70625
35	118063	107195	106356	100698	118627	88109
40	149780	131715	133581	125451	151491	107680
45	186538	158799	165175	153856	190512	129543
49	219752	184290	194004	179516	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.17%	0.12%	1.12%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1598	1610	1609	1610	1597
3	4954	4936	5045	5029	5045	4924
5	8520	8469	8780	8735	8780	8435
10	18435	18213	19575	19374	19575	18069
15	29916	29378	32743	32237	32743	29032
20	43153	42122	48704	47694	48704	41464
25	58358	56620	67945	66172	67945	55518
30	75763	73063	91033	88164	91033	71362
35	95629	91662	118627	114234	118627	89181
40	118241	112649	151491	145037	151491	109176
45	143917	136279	190512	181321	190512	131565
49	166899	157271	226851	214871	226851	151362

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Index-Linked Gilt (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.40% to 2.98%*	2.40%	3.00%
AMC	0.25%	0.10%	1.25%
AAE	0.01% to 0.03%	0.00%	0.00%
TC	0.02% to 0.15%	0.05%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Index-Linked Gilt (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1608	1605	1604	1610	1596
3	5045	5022	4999	4988	5045	4918
5	8780	8715	8649	8616	8780	8420
10	19575	19285	18995	18851	19575	18006
15	32743	32013	31292	30933	32743	28881
20	48704	47249	45827	45125	48704	41176
25	67945	65394	62927	61718	67945	55038
30	91033	86910	82964	81045	91033	70625
35	118627	112326	106356	103477	118627	88109
40	151491	142247	133581	129433	151491	107680
45	190090	176914	165175	159385	190512	129543
49	222439	205037	194004	186578	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Index-Linked Gilt (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	2.43%	3.00%
AMC	0.41%	0.30%	1.25%
AAE	0.00%	0.03%	0.00%
TC	0.07%	0.02%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1596	1605	1602	1610	1596
3	4954	4917	4999	4972	5045	4918
5	8520	8417	8649	8572	8780	8420
10	18435	17994	18995	18660	19575	18006
15	29916	28853	31292	30464	32743	28881
20	43153	41123	45827	44211	48704	41176
25	58358	54950	62927	60154	67945	55038
30	75763	70489	82964	78576	91033	70625
35	95629	87911	106356	99794	118627	88109
40	118241	107404	133581	124160	151491	107680
45	143917	129171	165175	152068	190512	129543
49	166899	148370	194004	177239	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.41% to 3.00%*	3.00%	2.99%
AMC	0.22% to 0.55%	0.22%	1.19%
AAE	0.00% to 0.06%	0.00%	0.20%
TC	0.02% to 0.41%	0.08%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1604	1610	1608	1610	1596
3	5037	4987	5045	5021	5045	4918
5	8758	8616	8780	8713	8780	8420
10	19477	18851	19575	19275	19575	18006
15	32497	30942	32743	31988	32743	28880
20	48213	45160	48704	47199	48704	41175
25	67083	61809	67945	65308	67945	55037
30	89637	81236	91033	86772	91033	70622
35	116489	103836	118627	112116	118627	88106
40	148294	129899	151491	141942	151491	107675
45	184468	157233	190512	176937	190512	129536
49	217245	181586	226851	209183	226851	148826

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.67% to 2.89%*	3.00%	3.00%
AMC	0.36% to 0.37%	0.09%	1.25%
AAE	0.03%	0.00%	0.00%
TC	0.22%	0.08%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1604	1610	1609	1610	1596
3	5037	4990	5045	5032	5045	4918
5	8758	8622	8780	8742	8780	8420
10	19477	18877	19575	19404	19575	18006
15	32496	30999	32743	32312	32743	28881
20	48210	45253	48704	47844	48704	41176
25	67076	61938	67945	66434	67945	55038
30	89623	81393	91033	88587	91033	70625
35	116465	103998	118627	114880	118627	88109
40	148298	130172	151491	145982	151491	107680
45	185368	159884	190512	182663	190512	129543
49	218939	186153	226851	216616	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.17%	0.15%	1.12%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1598	1610	1608	1610	1597
3	4954	4936	5045	5027	5045	4924
5	8520	8469	8780	8729	8780	8435
10	18435	18213	19575	19344	19575	18069
15	29916	29378	32743	32162	32743	29032
20	43153	42122	48704	47545	48704	41464
25	58358	56620	67945	65912	67945	55518
30	75763	73063	91033	87743	91033	71362
35	95629	91662	118627	113594	118627	89181
40	118241	112649	151491	144099	151491	109176
45	143917	136279	190512	179992	190512	131565
49	166899	157271	226851	213144	226851	151362

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	2.43%	3.00%
AMC	0.36%	0.25%	1.25%
AAE	0.00%	0.03%	0.00%
TC	0.07%	0.02%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1598	1594	1605	1603	1610	1596
3	4931	4899	4999	4976	5045	4918
5	8457	8365	8649	8583	8780	8420
10	18162	17774	18995	18707	19575	18006
15	29256	28328	31292	30580	32743	28881
20	41889	40134	45827	44437	48704	41176
25	56228	53309	62927	60540	67945	55038
30	72457	67981	82964	79184	91033	70625
35	90777	84286	106356	100698	118627	88109
40	111408	102375	133581	125451	151491	107680
45	134592	122409	165175	153856	190512	129543
49	155153	139955	194004	179516	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	2.43%	3.00%
AMC	0.51%	0.40%	1.40%
AAE	0.00%	0.03%	0.00%
TC	0.07%	0.02%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1598	1593	1605	1601	1610	1595
3	4931	4887	4999	4965	5045	4907
5	8457	8333	8649	8551	8780	8388
10	18162	17642	18995	18565	19575	17871
15	29256	28014	31292	30232	32743	28558
20	41889	39545	45827	43763	48704	40567
25	56228	52339	62927	59391	67945	54026
30	72457	66507	82964	77379	91033	69073
35	90777	82169	106356	98017	118627	85862
40	111408	99456	133581	121629	151491	104556
45	134592	118511	165175	148574	190512	125336
49	155153	135128	194004	172799	226851	143590

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.40% to 3.00%*	2.43%	3.00%
AMC	0.40% to 0.45%	0.40%	1.40%
AAE	0.00% to 0.03%	0.03%	0.00%
TC	0.01% to 0.08%	0.02%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1609	1605	1605	1601	1610	1595
3	5031	4993	4999	4965	5045	4907
5	8742	8631	8649	8551	8780	8388
10	19404	18917	18995	18565	19575	17871
15	32316	31100	31292	30232	32743	28558
20	47856	45455	45827	43763	48704	40567
25	66465	62295	62927	59391	67945	54026
30	88650	81971	82964	77379	91033	69073
35	114998	104883	106356	98017	118627	85862
40	146146	131447	133581	121629	151491	104556
45	182007	161405	165175	148574	190512	125336
49	213921	187606	194004	172799	226851	143590

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Consensus Index (BLK)	Aegon JPMorgan All-Emerging Markets Equity (BLK)
Growth	-1.30% to 3.00%*	2.87%	2.95%
AMC	0.29%	0.15%	1.20%
AAE	0.00%	0.01%	0.00%
TC	0.07%	0.04%	0.38%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Consensus Index (BLK)		Aegon JPMorgan All-Emerging Markets Equity (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1596
3	4954	4926	5037	5022	5037	4916
5	8520	8443	8758	8714	8758	8412
10	18435	18103	19477	19277	19477	17973
15	29916	29114	32496	31995	32496	28800
20	43153	41619	48210	47213	48210	41024
25	58358	55776	67076	65332	67076	54785
30	75763	71760	89623	86811	89623	70235
35	95629	89760	116465	112174	116465	87544
40	118241	109985	148308	142026	148308	106893
45	143917	132661	185972	177057	185972	128481
49	166899	152734	220924	209338	220924	147509

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Consensus Index (BLK) fund and the Aegon JPMorgan All-Emerging Markets Equity (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.40% to 2.98%*	2.43%	3.00%
AMC	0.30% to 0.40%	0.30%	1.25%
AAE	0.00% to 0.03%	0.03%	0.00%
TC	0.00% to 0.03%	0.02%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1607	1605	1602	1610	1596
3	5045	5014	4999	4972	5045	4918
5	8780	8693	8649	8572	8780	8420
10	19575	19186	18995	18660	19575	18006
15	32743	31766	31292	30464	32743	28881
20	48704	46760	45827	44211	48704	41176
25	67945	64543	62927	60154	67945	55038
30	91033	85545	82964	78576	91033	70625
35	118627	110253	106356	99794	118627	88109
40	151463	139202	133581	124160	151491	107680
45	188956	171673	165175	152068	190512	129543
49	221169	199095	194004	177239	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	2.43%	3.00%
AMC	0.41%	0.30%	1.25%
AAE	0.00%	0.03%	0.00%
TC	0.07%	0.02%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1596	1605	1602	1610	1596
3	4954	4917	4999	4972	5045	4918
5	8520	8417	8649	8572	8780	8420
10	18435	17994	18995	18660	19575	18006
15	29916	28853	31292	30464	32743	28881
20	43153	41123	45827	44211	48704	41176
25	58358	54950	62927	60154	67945	55038
30	75763	70489	82964	78576	91033	70625
35	95629	87911	106356	99794	118627	88109
40	118241	107404	133581	124160	151491	107680
45	143917	129171	165175	152068	190512	129543
49	166899	148370	194004	177239	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	2.43%	3.00%
AMC	0.36%	0.25%	1.25%
AAE	0.00%	0.03%	0.00%
TC	0.07%	0.02%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1596	1605	1603	1610	1596
3	4954	4921	4999	4976	5045	4918
5	8520	8428	8649	8583	8780	8420
10	18435	18040	18995	18707	19575	18006
15	29916	28961	31292	30580	32743	28881
20	43153	41329	45827	44437	48704	41176
25	58358	55292	62927	60540	67945	55038
30	75763	71015	82964	79184	91033	70625
35	95629	88675	106356	100698	118627	88109
40	118241	108470	133581	125451	151491	107680
45	143917	130610	165175	153856	190512	129543
49	166899	150167	194004	179516	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	2.43%	3.00%
AMC	0.36%	0.25%	1.25%
AAE	0.00%	0.03%	0.00%
TC	0.07%	0.02%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1597	1593	1605	1603	1610	1596
3	4924	4891	4999	4976	5045	4918
5	8435	8344	8649	8583	8780	8420
10	18072	17687	18995	18707	19575	18006
15	29039	28121	31292	30580	32743	28881
20	41477	39746	45827	44437	48704	41176
25	55540	52668	62927	60540	67945	55038
30	71396	67006	82964	79184	91033	70625
35	89230	82885	106356	100698	118627	88109
40	109243	100442	133581	125451	151491	107680
45	131657	119826	165175	153856	190512	129543
49	151477	136754	194004	179516	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.36%	0.30%	1.27%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1596	1610	1607	1610	1595
3	4954	4921	5045	5015	5045	4912
5	8520	8428	8780	8695	8780	8403
10	18435	18040	19575	19196	19575	17934
15	29916	28961	32743	31790	32743	28708
20	43153	41329	48704	46808	48704	40849
25	58358	55292	67945	64628	67945	54493
30	75763	71015	91033	85680	91033	69789
35	95629	88675	118627	110458	118627	86897
40	118241	108470	151491	139526	151491	105994
45	143917	130610	190512	173527	190512	127269
49	166899	150167	226851	204770	226851	145997

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

	Fund transactional costs and charges total (%)		
	Lifestyle	Aegon BlackRock 60/40 Global Eq Idx Tracker (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.43% to 2.98%*	3.00%	3.00%
AMC	0.30% to 0.65%	0.30%	1.40%
AAE	0.01% to 0.06%	0.01%	0.00%
TC	0.02% to 0.41%	0.05%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock 60/40 Global Eq Idx Tracker (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1603	1610	1607	1610	1595
3	5037	4979	5045	5017	5045	4907
5	8758	8591	8780	8699	8780	8388
10	19477	18745	19575	19215	19575	17871
15	32497	30681	32743	31839	32743	28558
20	48213	44650	48704	46906	48704	40567
25	67083	60934	67945	64797	67945	54026
30	89637	79849	91033	85951	91033	69073
35	116489	101757	118627	110870	118627	85862
40	148349	127063	151491	140125	151491	104556
45	185636	155895	190512	174372	190512	125336
49	218454	181364	226851	205862	226851	143590

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock 60/40 Global Eq Idx Tracker (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.43% to 2.92%*	3.00%	3.00%
AMC	0.25% to 0.38%	0.28%	1.25%
AAE	0.00% to 0.03%	0.00%	0.00%
TC	0.00% to 0.04%	0.08%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1608	1604	1610	1607	1610	1596
3	5026	4985	5045	5017	5045	4918
5	8726	8609	8780	8699	8780	8420
10	19332	18821	19575	19215	19575	18006
15	32131	30865	32743	31839	32743	28881
20	47486	45000	48704	46906	48704	41176
25	65812	61517	67945	64797	67945	55038
30	87588	80747	91033	85951	91033	70625
35	113364	103062	118627	110870	118627	88109
40	143743	128834	151491	140125	151491	107680
45	178575	157741	190512	174372	190512	129543
49	210016	184143	226851	205862	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.43% to 3.00%*	2.43%	3.00%
AMC	0.20% to 0.76%	0.20%	1.25%
AAE	0.02% to 0.04%	0.03%	0.00%
TC	0.02% to 0.32%	0.02%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1605	1605	1603	1610	1596
3	5045	5000	4999	4980	5045	4918
5	8780	8653	8649	8594	8780	8420
10	19575	19010	18995	18755	19575	18006
15	32743	31327	31292	30697	32743	28881
20	48704	45897	45827	44665	48704	41176
25	67945	63048	62927	60930	67945	55038
30	91033	83156	82964	79798	91033	70625
35	118617	106623	106356	101614	118627	88109
40	151000	132936	133581	126761	151491	107680
45	188469	161487	165175	155671	190512	129543
49	222007	186031	194004	181830	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	3.00%	3.00%
AMC	0.26%	0.20%	1.25%
AAE	0.00%	0.00%	0.00%
TC	0.07%	0.08%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1596
3	4954	4929	5045	5023	5045	4918
5	8520	8449	8780	8717	8780	8420
10	18435	18131	19575	19295	19575	18006
15	29916	29180	32743	32037	32743	28881
20	43153	41744	48704	47298	48704	41176
25	58358	55985	67945	65480	67945	55038
30	75763	72083	91033	87048	91033	70625
35	95629	90231	118627	112536	118627	88109
40	118241	110643	151491	142554	151491	107680
45	143917	133553	190512	177803	190512	129543
49	166899	153851	226851	210305	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.43% to 2.98%*	3.00%	3.00%
AMC	0.30% to 0.45%	0.10%	1.25%
AAE	0.01% to 0.03%	0.00%	0.00%
TC	0.02% to 0.30%	0.08%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1609	1605	1610	1609	1610	1596
3	5036	4997	5045	5031	5045	4918
5	8754	8642	8780	8740	8780	8420
10	19457	18964	19575	19394	19575	18006
15	32446	31214	32743	32287	32743	28881
20	48111	45674	48704	47794	48704	41176
25	66904	62663	67945	66347	67945	55038
30	89345	82544	91033	88445	91033	70625
35	116038	105725	118627	114664	118627	88109
40	147654	132621	151491	145666	151491	107680
45	184376	162702	190512	182215	190512	129543
49	217178	188518	226851	216033	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	2.43% to 3.00%*	2.43%	3.00%
AMC	0.20% to 0.76%	0.20%	1.25%
AAE	0.02% to 0.04%	0.03%	0.00%
TC	0.02% to 0.32%	0.02%	0.39%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1605	1605	1603	1610	1596
3	5045	5000	4999	4980	5045	4918
5	8780	8653	8649	8594	8780	8420
10	19575	19010	18995	18755	19575	18006
15	32743	31327	31292	30697	32743	28881
20	48704	45897	45827	44665	48704	41176
25	67945	63048	62927	60930	67945	55038
30	91033	83156	82964	79798	91033	70625
35	118617	106623	106356	101614	118627	88109
40	151000	132936	133581	126761	151491	107680
45	188469	161487	165175	155671	190512	129543
49	222007	186031	194004	181830	226851	148834

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.29%	0.25%	1.22%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1596
3	4954	4926	5045	5019	5045	4916
5	8520	8443	8780	8706	8780	8413
10	18435	18103	19575	19245	19575	17979
15	29916	29114	32743	31913	32743	28815
20	43153	41619	48704	47052	48704	41053
25	58358	55776	67945	65052	67945	54832
30	75763	71760	91033	86361	91033	70308
35	95629	89760	118627	111491	118627	87650
40	118241	109985	151491	141030	151491	107040
45	143917	132661	190512	175649	190512	128680
49	166899	152734	226851	207514	226851	147757

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Wells Fargo Emerging Markets Equity (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.96%
AMC	0.31%	0.25%	1.10%
AAE	0.00%	0.00%	0.18%
TC	0.07%	0.08%	0.06%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Wells Fargo Emerging Markets Equity (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1599
3	4954	4925	5045	5019	5045	4941
5	8520	8438	8780	8706	8780	8484
10	18435	18085	19575	19245	19575	18280
15	29916	29070	32743	31913	32743	29540
20	43153	41535	48704	47052	48704	42432
25	58358	55637	67945	65052	67945	57140
30	75763	71546	91033	86361	91033	73869
35	95629	89449	118627	111491	118627	92842
40	118241	109549	151491	141030	151491	114308
45	143917	132071	190512	175649	190512	138539
49	166899	151994	226851	207514	226851	160113

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Wells Fargo Emerging Markets Equity (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.28%	0.25%	1.22%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1598	1610	1608	1610	1596
3	4954	4933	5045	5019	5045	4916
5	8520	8460	8780	8706	8780	8413
10	18435	18176	19575	19245	19575	17979
15	29916	29290	32743	31913	32743	28815
20	43153	41953	48704	47052	48704	41053
25	58358	56337	67945	65052	67945	54832
30	75763	72625	91033	86361	91033	70308
35	95629	91022	118627	111491	118627	87650
40	118241	111752	151491	141030	151491	107040
45	143917	135058	190512	175649	190512	128680
49	166899	155739	226851	207514	226851	147757

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

	Fund transactional costs and charges total (%)		
	Lifestyle	Aegon BlackRock MSCI World Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.43% to 2.95%*	3.00%	2.99%
AMC	0.30% to 0.45%	0.13%	1.32%
AAE	0.01% to 0.03%	0.01%	0.20%
TC	0.02% to 0.30%	0.00%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock MSCI World Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1605	1610	1609	1610	1595
3	5037	4995	5045	5034	5045	4908
5	8758	8638	8780	8749	8780	8392
10	19477	18945	19575	19434	19575	17889
15	32496	31166	32743	32388	32743	28601
20	48210	45580	48704	47994	48704	40647
25	67076	62501	67945	66698	67945	54157
30	89623	82286	91033	89012	91033	69275
35	116465	105338	118627	115530	118627	86153
40	148298	132102	151491	146935	151491	104961
45	185506	162690	190512	184018	190512	125879
49	218334	189597	226851	218379	226851	144266

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock MSCI World Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.26%	0.20%	1.19%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1596
3	4954	4929	5045	5023	5045	4918
5	8520	8449	8780	8717	8780	8420
10	18435	18131	19575	19295	19575	18006
15	29916	29180	32743	32037	32743	28880
20	43153	41744	48704	47298	48704	41175
25	58358	55985	67945	65480	67945	55037
30	75763	72083	91033	87048	91033	70622
35	95629	90231	118627	112536	118627	88106
40	118241	110643	151491	142554	151491	107675
45	143917	133553	190512	177803	190512	129536
49	166899	153851	226851	210305	226851	148826

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon BlackRock UK Focus (BLK)
Growth	-1.30% to 3.00%*	3.00%	3.00%
AMC	0.41%	0.25%	1.40%
AAE	0.00%	0.00%	0.00%
TC	0.07%	0.08%	0.39%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon BlackRock UK Focus (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1596	1610	1608	1610	1595
3	4954	4917	5045	5019	5045	4907
5	8520	8417	8780	8706	8780	8388
10	18435	17994	19575	19245	19575	17871
15	29916	28853	32743	31913	32743	28558
20	43153	41123	48704	47052	48704	40567
25	58358	54950	67945	65052	67945	54026
30	75763	70489	91033	86361	91033	69073
35	95629	87911	118627	111491	118627	85862
40	118241	107404	151491	141030	151491	104556
45	143917	129171	190512	175649	190512	125336
49	166899	148370	226851	207514	226851	143590

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon BlackRock UK Focus (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon JPMorgan All-Emerging Markets Equity (BLK)
Growth	-1.30% to 3.00%*	2.43%	2.95%
AMC	0.51%	0.40%	1.30%
AAE	0.00%	0.03%	0.00%
TC	0.07%	0.02%	0.38%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon JPMorgan All-Emerging Markets Equity (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1595	1605	1601	1610	1595
3	4954	4910	4999	4965	5037	4908
5	8520	8396	8649	8551	8758	8391
10	18435	17904	18995	18565	19477	17883
15	29916	28637	31292	30232	32496	28586
20	43153	40716	45827	43763	48210	40619
25	58358	54273	62927	59391	67076	54111
30	75763	69452	82964	77379	89623	69204
35	95629	86409	106356	98017	116465	86050
40	118241	105316	133581	121629	148308	104818
45	143917	126356	165175	148574	185972	125687
49	166899	144861	194004	172799	220924	144027

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon JPMorgan All-Emerging Markets Equity (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	2.43%	2.99%
AMC	0.31%	0.20%	1.22%
AAE	0.00%	0.03%	0.20%
TC	0.07%	0.02%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1605	1603	1610	1596
3	4954	4925	4999	4980	5045	4916
5	8520	8438	8649	8594	8780	8413
10	18435	18085	18995	18755	19575	17979
15	29916	29070	31292	30697	32743	28815
20	43153	41535	45827	44665	48704	41053
25	58358	55637	62927	60930	67945	54832
30	75763	71546	82964	79798	91033	70308
35	95629	89449	106356	101614	118627	87650
40	118241	109549	133581	126761	151491	107040
45	143917	132071	165175	155671	190512	128680
49	166899	151994	194004	181830	226851	147757

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon Schrodgers Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Cash (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	2.43%	2.99%
AMC	0.31%	0.25%	1.27%
AAE	0.00%	0.03%	0.20%
TC	0.07%	0.02%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Cash (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1605	1603	1610	1595
3	4954	4925	4999	4976	5045	4912
5	8520	8438	8649	8583	8780	8403
10	18435	18085	18995	18707	19575	17934
15	29916	29070	31292	30580	32743	28708
20	43153	41535	45827	44437	48704	40849
25	58358	55637	62927	60540	67945	54493
30	75763	71546	82964	79184	91033	69789
35	95629	89449	106356	100698	118627	86897
40	118241	109549	133581	125451	151491	105994
45	143917	132071	165175	153856	190512	127269
49	166899	151994	194004	179516	226851	145997

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon Schrodgers Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.31%	0.25%	1.22%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1596
3	4954	4925	5045	5019	5045	4916
5	8520	8438	8780	8706	8780	8413
10	18435	18085	19575	19245	19575	17979
15	29916	29070	32743	31913	32743	28815
20	43153	41535	48704	47052	48704	41053
25	58358	55637	67945	65052	67945	54832
30	75763	71546	91033	86361	91033	70308
35	95629	89449	118627	111491	118627	87650
40	118241	109549	151491	141030	151491	107040
45	143917	132071	190512	175649	190512	128680
49	166899	151994	226851	207514	226851	147757

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.29%	0.22%	1.19%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1596
3	4954	4926	5045	5021	5045	4918
5	8520	8443	8780	8713	8780	8420
10	18435	18103	19575	19275	19575	18006
15	29916	29114	32743	31988	32743	28880
20	43153	41619	48704	47199	48704	41175
25	58358	55776	67945	65308	67945	55037
30	75763	71760	91033	86772	91033	70622
35	95629	89760	118627	112116	118627	88106
40	118241	109985	151491	141942	151491	107675
45	143917	132661	190512	176937	190512	129536
49	166899	152734	226851	209183	226851	148826

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.31%	0.25%	1.22%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1596
3	4954	4925	5045	5019	5045	4916
5	8520	8438	8780	8706	8780	8413
10	18435	18085	19575	19245	19575	17979
15	29916	29070	32743	31913	32743	28815
20	43153	41535	48704	47052	48704	41053
25	58358	55637	67945	65052	67945	54832
30	75763	71546	91033	86361	91033	70308
35	95629	89449	118627	111491	118627	87650
40	118241	109549	151491	141030	151491	107040
45	143917	132071	190512	175649	190512	128680
49	166899	151994	226851	207514	226851	147757

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.36%	0.28%	1.25%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1596	1610	1607	1610	1596
3	4954	4921	5045	5017	5045	4914
5	8520	8428	8780	8699	8780	8407
10	18435	18040	19575	19215	19575	17952
15	29916	28961	32743	31839	32743	28751
20	43153	41329	48704	46906	48704	40930
25	58358	55292	67945	64797	67945	54629
30	75763	71015	91033	85951	91033	69996
35	95629	88675	118627	110870	118627	87197
40	118241	108470	151491	140125	151491	106411
45	143917	130610	190512	174372	190512	127831
49	166899	150167	226851	205862	226851	146698

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock Cash (BLK)	Aegon Russell Global Equity (BLK)
Growth	2.43% to 2.99%*	2.43%	3.00%
AMC	0.30% to 0.50%	0.30%	1.15%
AAE	0.00% to 0.01%	0.00%	0.01%
TC	0.02% to 0.23%	0.02%	0.15%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock Cash (BLK)		Aegon Russell Global Equity (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1604	1605	1603	1610	1599
3	5045	4988	4999	4975	5045	4943
5	8780	8617	8649	8579	8780	8491
10	19575	18855	18995	18688	19575	18308
15	32743	30945	31292	30533	32743	29607
20	48704	45147	45827	44346	48704	42561
25	67945	61757	62927	60385	67945	57357
30	91033	81105	82964	78940	91033	74206
35	118627	103567	106356	100335	118627	93337
40	151421	129525	133581	124933	151491	115005
45	188947	158730	165175	153138	190512	139489
49	222137	184517	194004	178601	226851	161310

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock Cash (BLK) fund and the Aegon Russell Global Equity (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	DCP Dflt Lifestyle Flexible Inv Accum (Default)	DCP UK Equities	DCP Islamic Global Equities
Growth	-1.30% to 3.00%*	3.00%	3.00%
AMC	0.20%	0.20%	0.50%
AAE	0.01%	0.01%	0.01%
TC	0.05%	0.07%	-0.03%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	DCP Dflt Lifestyle Flexible Inv Accum (Default)		DCP UK Equities		DCP Islamic Global Equities	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1606	1604	1610	1608	1610	1606
3	5007	4987	5045	5023	5045	5007
5	8671	8614	8780	8717	8780	8673
10	19091	18839	19575	19295	19575	19098
15	31528	30904	32743	32037	32743	31546
20	46292	45068	48704	47298	48704	46326
25	63731	61621	67945	65480	67945	63790
30	84245	80890	91033	87048	91033	84339
35	108288	103245	118627	112536	118627	108430
40	136376	129227	151491	142554	151491	136581
45	169094	159442	190512	177803	190512	169383
49	199047	186911	226851	210305	226851	199419

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default DCP Dflt Lifestyle Flexible Inv Accum option that the majority of members invest in.

We've also shown the DCP UK Equities fund and the DCP Islamic Global Equities fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.99%
AMC	0.26%	0.22%	1.19%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.08%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1596
3	4954	4929	5045	5021	5045	4918
5	8520	8449	8780	8713	8780	8420
10	18435	18131	19575	19275	19575	18006
15	29916	29180	32743	31988	32743	28880
20	43153	41744	48704	47199	48704	41175
25	58358	55985	67945	65308	67945	55037
30	75763	72083	91033	86772	91033	70622
35	95629	90231	118627	112116	118627	88106
40	118241	110643	151491	141942	151491	107675
45	143917	133553	190512	176937	190512	129536
49	166899	153851	226851	209183	226851	148826

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock Lifepath Flexi (Default)	Aegon BlackRock Index-Linked Gilt (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	-1.30% to 3.00%*	2.40%	2.99%
AMC	0.08%	0.05%	1.02%
AAE	0.00%	0.00%	0.20%
TC	0.07%	0.05%	0.25%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock Lifepath Flexi (Default)		Aegon BlackRock Index-Linked Gilt (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1599	1605	1604	1610	1598
3	4954	4942	4999	4992	5045	4931
5	8520	8488	8649	8627	8780	8456
10	18435	18296	18995	18899	19575	18161
15	29916	29578	31292	31052	32743	29252
20	43153	42505	45827	45357	48704	41881
25	58358	57263	62927	62118	67945	56215
30	75763	74060	82964	81678	91033	72438
35	95629	93123	106356	104425	118627	90749
40	118241	114704	133581	130797	151491	111369
45	143917	139078	165175	161285	190512	134538
49	166899	160793	194004	189011	226851	155086

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock Lifepath Flexi option that the majority of members invest in.

We've also shown the Aegon BlackRock Index-Linked Gilt (BLK) fund and the Aegon Schrodgers Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

	Fund transactional costs and charges total (%)		
	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.41% to 3.00%*	3.00%	2.99%
AMC	0.22% to 0.55%	0.22%	1.19%
AAE	0.00% to 0.06%	0.00%	0.20%
TC	0.02% to 0.41%	0.08%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1604	1610	1608	1610	1596
3	5037	4987	5045	5021	5045	4918
5	8758	8616	8780	8713	8780	8420
10	19477	18851	19575	19275	19575	18006
15	32497	30942	32743	31988	32743	28880
20	48213	45160	48704	47199	48704	41175
25	67083	61809	67945	65308	67945	55037
30	89637	81236	91033	86772	91033	70622
35	116489	103836	118627	112116	118627	88106
40	148294	129899	151491	141942	151491	107675
45	184468	157233	190512	176937	190512	129536
49	217245	181586	226851	209183	226851	148826

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.41% to 3.00%*	3.00%	2.99%
AMC	0.22% to 0.55%	0.22%	1.19%
AAE	0.00% to 0.06%	0.00%	0.20%
TC	0.02% to 0.41%	0.08%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1604	1610	1608	1610	1596
3	5037	4987	5045	5021	5045	4918
5	8758	8616	8780	8713	8780	8420
10	19477	18851	19575	19275	19575	18006
15	32497	30942	32743	31988	32743	28880
20	48213	45160	48704	47199	48704	41175
25	67083	61809	67945	65308	67945	55037
30	89637	81236	91033	86772	91033	70622
35	116489	103836	118627	112116	118627	88106
40	148294	129899	151491	141942	151491	107675
45	184468	157233	190512	176937	190512	129536
49	217245	181586	226851	209183	226851	148826

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

	Fund transactional costs and charges total (%)		
	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.41% to 3.00%*	3.00%	2.99%
AMC	0.22% to 0.55%	0.22%	1.19%
AAE	0.00% to 0.06%	0.00%	0.20%
TC	0.02% to 0.41%	0.08%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1604	1610	1608	1610	1596
3	5037	4987	5045	5021	5045	4918
5	8758	8616	8780	8713	8780	8420
10	19477	18851	19575	19275	19575	18006
15	32497	30942	32743	31988	32743	28880
20	48213	45160	48704	47199	48704	41175
25	67083	61809	67945	65308	67945	55037
30	89637	81236	91033	86772	91033	70622
35	116489	103836	118627	112116	118627	88106
40	148294	129899	151491	141942	151491	107675
45	184468	157233	190512	176937	190512	129536
49	217245	181586	226851	209183	226851	148826

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

	Fund transactional costs and charges total (%)		
	Lifestyle	Aegon BlackRock UK Equity Index (BLK)	Aegon Schroders Global Emerging Markets (BLK)
Growth	2.41% to 3.00%*	3.00%	2.99%
AMC	0.22% to 0.55%	0.22%	1.19%
AAE	0.00% to 0.06%	0.00%	0.20%
TC	0.02% to 0.41%	0.08%	0.25%

* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Lifestyle		Aegon BlackRock UK Equity Index (BLK)		Aegon Schroders Global Emerging Markets (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1610	1604	1610	1608	1610	1596
3	5037	4987	5045	5021	5045	4918
5	8758	8616	8780	8713	8780	8420
10	19477	18851	19575	19275	19575	18006
15	32497	30942	32743	31988	32743	28880
20	48213	45160	48704	47199	48704	41175
25	67083	61809	67945	65308	67945	55037
30	89637	81236	91033	86772	91033	70622
35	116489	103836	118627	112116	118627	88106
40	148294	129899	151491	141942	151491	107675
45	184468	157233	190512	176937	190512	129536
49	217245	181586	226851	209183	226851	148826

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Lifestyle option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Schroders Global Emerging Markets (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.

Example illustration

Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transactional costs and charges total (%)

	Aegon BlackRock LifePath Flexi 2070-2072 (BLK)	Aegon BlackRock UK Equity Index (BLK)	Aegon Wells Fargo Emerging Markets Equity (BLK)
Growth	-1.30% to 3.00%*	3.00%	2.96%
AMC	0.26%	0.22%	1.10%
AAE	0.00%	0.00%	0.18%
TC	0.07%	0.08%	0.06%

* The growth rate used for the Lifepath fund varies through time based on the underlying asset mix

Growth is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

AMC is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

AAE are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/01/19 to 31/12/23.

The impact of transactional costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Aegon BlackRock LifePath Flexi 2070-2072 (BLK)		Aegon BlackRock UK Equity Index (BLK)		Aegon Wells Fargo Emerging Markets Equity (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	1600	1597	1610	1608	1610	1599
3	4954	4929	5045	5021	5045	4941
5	8520	8449	8780	8713	8780	8484
10	18435	18131	19575	19275	19575	18280
15	29916	29180	32743	31988	32743	29540
20	43153	41744	48704	47199	48704	42432
25	58358	55985	67945	65308	67945	57140
30	75763	72083	91033	86772	91033	73869
35	95629	90231	118627	112116	118627	92842
40	118241	110643	151491	141942	151491	114308
45	143917	133553	190512	176937	190512	138539
49	166899	153851	226851	209183	226851	160113

About this illustration

Your current age is 16 and retirement age is 65. This is based on the age of the youngest person in the scheme.

Your current salary is £20,000 and will increase each year by 3.5%.

Future contributions paid will be 8% of your salary (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the default Aegon BlackRock LifePath Flexi 2070-2072 (BLK) option that the majority of members invest in.

We've also shown the Aegon BlackRock UK Equity Index (BLK) fund and the Aegon Wells Fargo Emerging Markets Equity (BLK) fund to show the funds with the lowest and highest charges.

Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.