



Workplace illustrations for Aegon Retirement Choices

We're required by the Independent Governance Committee (IGC), to provide illustrations to allow a comparison of administration and fund related charges.

The illustrations provided below are example illustrations and are based on a range of product charges – also known as annual management charges. The illustration doesn't contain other types for charge – for example member charges, or tiered charging arrangements.

You can find your personalised information – including your product charge and any other charges - in your annual statement.

Platform charge = 0.09%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.09%	0.09%	0.09%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5010	5040	5030	5040	5020
5	8740	8690	8780	8740	8780	8730
10	19400	19200	19600	19400	19600	19300
15	32300	31800	32800	32300	32800	32200
20	47800	46800	48900	47800	48800	47600
25	66500	64700	68300	66500	68200	66100
30	88700	85800	91600	88700	91400	88000
35	115000	110000	119000	115000	119000	114000
40	146000	139000	152000	146000	152000	144000
45	183000	174000	192000	183000	191000	181000
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About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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

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Platform charge = 0.1%

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25	66500	64600	68300	66400	68200	66000
30	88700	85700	91600	88500	91400	87900
35	115000	110000	119000	114000	119000	113000
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Platform charge = 0.11%

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Platform charge = 0.12%

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Platform charge = 0.13%

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Platform charge = 0.16%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.16%	0.16%	0.16%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5010	5040	5020	5040	5020
5	8740	8680	8780	8720	8780	8710
10	19400	19100	19600	19300	19600	19300
15	32300	31600	32800	32100	32800	32000
20	47800	46500	48900	47500	48800	47300
25	66500	64100	68300	65900	68200	65500
30	88700	84900	91600	87700	91400	87100
35	115000	109000	119000	113000	119000	112000
40	146000	138000	152000	144000	152000	142000
45	183000	171000	192000	180000	191000	178000
49	217000	201000	229000	213000	228000	210000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.17%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.17%	0.17%	0.17%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5010	5040	5020	5040	5020
5	8740	8680	8780	8720	8780	8710
10	19400	19100	19600	19300	19600	19200
15	32300	31600	32800	32100	32800	32000
20	47800	46500	48900	47500	48800	47200
25	66500	64100	68300	65800	68200	65400
30	88700	84800	91600	87600	91400	87000
35	115000	109000	119000	113000	119000	112000
40	146000	137000	152000	143000	152000	142000
45	183000	170000	192000	179000	191000	177000
49	217000	201000	229000	212000	228000	210000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.18%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.18%	0.18%	0.18%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5020	5040	5020
5	8740	8670	8780	8720	8780	8710
10	19400	19100	19600	19300	19600	19200
15	32300	31600	32800	32100	32800	32000
20	47800	46400	48900	47400	48800	47200
25	66500	64000	68300	65700	68200	65300
30	88700	84700	91600	87500	91400	86800
35	115000	109000	119000	113000	119000	112000
40	146000	137000	152000	143000	152000	142000
45	183000	170000	192000	179000	191000	177000
49	217000	200000	229000	212000	228000	209000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.19%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.19%	0.19%	0.19%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5020	5040	5020
5	8740	8670	8780	8720	8780	8710
10	19400	19100	19600	19300	19600	19200
15	32300	31500	32800	32000	32800	31900
20	47800	46400	48900	47400	48800	47100
25	66500	63900	68300	65600	68200	65200
30	88700	84600	91600	87300	91400	86700
35	115000	108000	119000	113000	119000	112000
40	146000	137000	152000	143000	152000	141000
45	183000	170000	192000	178000	191000	176000
49	217000	200000	229000	211000	228000	209000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.2%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.20%	0.20%	0.20%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5020	5040	5020
5	8740	8670	8780	8720	8780	8710
10	19400	19100	19600	19300	19600	19200
15	32300	31500	32800	32000	32800	31900
20	47800	46300	48900	47300	48800	47100
25	66500	63800	68300	65600	68200	65200
30	88700	84400	91600	87200	91400	86600
35	115000	108000	119000	112000	119000	111000
40	146000	136000	152000	143000	152000	141000
45	183000	169000	192000	178000	191000	176000
49	217000	199000	229000	211000	228000	208000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.21%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.21%	0.21%	0.21%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5020	5040	5020
5	8740	8670	8780	8710	8780	8700
10	19400	19000	19600	19300	19600	19200
15	32300	31500	32800	32000	32800	31900
20	47800	46300	48900	47300	48800	47100
25	66500	63700	68300	65500	68200	65100
30	88700	84300	91600	87100	91400	86400
35	115000	108000	119000	112000	119000	111000
40	146000	136000	152000	142000	152000	141000
45	183000	169000	192000	178000	191000	176000
49	217000	199000	229000	210000	228000	208000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.22%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.22%	0.22%	0.22%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5020	5040	5010
5	8740	8670	8780	8710	8780	8700
10	19400	19000	19600	19200	19600	19200
15	32300	31500	32800	32000	32800	31900
20	47800	46200	48900	47200	48800	47000
25	66500	63700	68300	65400	68200	65000
30	88700	84200	91600	86900	91400	86300
35	115000	108000	119000	112000	119000	111000
40	146000	136000	152000	142000	152000	141000
45	183000	169000	192000	177000	191000	175000
49	217000	198000	229000	210000	228000	207000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.23%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.23%	0.23%	0.23%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5020	5040	5010
5	8740	8660	8780	8710	8780	8700
10	19400	19000	19600	19200	19600	19200
15	32300	31500	32800	32000	32800	31800
20	47800	46200	48900	47200	48800	47000
25	66500	63600	68300	65300	68200	64900
30	88700	84000	91600	86800	91400	86200
35	115000	108000	119000	112000	119000	111000
40	146000	136000	152000	142000	152000	140000
45	183000	168000	192000	177000	191000	175000
49	217000	198000	229000	209000	228000	206000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.24%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.24%	0.24%	0.24%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5020	5040	5010
5	8740	8660	8780	8710	8780	8700
10	19400	19000	19600	19200	19600	19200
15	32300	31400	32800	31900	32800	31800
20	47800	46100	48900	47100	48800	46900
25	66500	63500	68300	65200	68200	64800
30	88700	83900	91600	86700	91400	86100
35	115000	107000	119000	112000	119000	111000
40	146000	135000	152000	141000	152000	140000
45	183000	168000	192000	176000	191000	174000
49	217000	197000	229000	209000	228000	206000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.25%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.25%	0.25%	0.25%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5020	5040	5010
5	8740	8660	8780	8710	8780	8700
10	19400	19000	19600	19200	19600	19200
15	32300	31400	32800	31900	32800	31800
20	47800	46100	48900	47100	48800	46900
25	66500	63400	68300	65200	68200	64800
30	88700	83800	91600	86500	91400	85900
35	115000	107000	119000	111000	119000	110000
40	146000	135000	152000	141000	152000	140000
45	183000	167000	192000	176000	191000	174000
49	217000	197000	229000	208000	228000	205000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.26%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.26%	0.26%	0.26%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5010	5040	5010
5	8740	8660	8780	8700	8780	8690
10	19400	19000	19600	19200	19600	19200
15	32300	31400	32800	31900	32800	31800
20	47800	46100	48900	47000	48800	46800
25	66500	63400	68300	65100	68200	64700
30	88700	83700	91600	86400	91400	85800
35	115000	107000	119000	111000	119000	110000
40	146000	135000	152000	141000	152000	139000
45	183000	167000	192000	175000	191000	174000
49	217000	196000	229000	207000	228000	205000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.27%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.27%	0.27%	0.27%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5010	5040	5010
5	8740	8660	8780	8700	8780	8690
10	19400	19000	19600	19200	19600	19100
15	32300	31400	32800	31900	32800	31700
20	47800	46000	48900	47000	48800	46800
25	66500	63300	68300	65000	68200	64600
30	88700	83500	91600	86300	91400	85700
35	115000	107000	119000	111000	119000	110000
40	146000	134000	152000	140000	152000	139000
45	183000	167000	192000	175000	191000	173000
49	217000	196000	229000	207000	228000	204000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.28%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.28%	0.28%	0.28%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5010	5040	5010
5	8740	8650	8780	8700	8780	8690
10	19400	19000	19600	19200	19600	19100
15	32300	31300	32800	31800	32800	31700
20	47800	46000	48900	46900	48800	46700
25	66500	63200	68300	64900	68200	64500
30	88700	83400	91600	86200	91400	85500
35	115000	107000	119000	111000	119000	110000
40	146000	134000	152000	140000	152000	139000
45	183000	166000	192000	175000	191000	173000
49	217000	195000	229000	206000	228000	204000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.29%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.29%	0.29%	0.29%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5010	5040	5010
5	8740	8650	8780	8700	8780	8690
10	19400	19000	19600	19200	19600	19100
15	32300	31300	32800	31800	32800	31700
20	47800	45900	48900	46900	48800	46700
25	66500	63100	68300	64800	68200	64400
30	88700	83300	91600	86000	91400	85400
35	115000	106000	119000	111000	119000	110000
40	146000	134000	152000	140000	152000	139000
45	183000	166000	192000	174000	191000	172000
49	217000	195000	229000	206000	228000	203000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.3%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.30%	0.30%	0.30%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5010	5040	5010
5	8740	8650	8780	8690	8780	8680
10	19400	19000	19600	19200	19600	19100
15	32300	31300	32800	31800	32800	31700
20	47800	45900	48900	46900	48800	46600
25	66500	63000	68300	64700	68200	64400
30	88700	83200	91600	85900	91400	85300
35	115000	106000	119000	110000	119000	109000
40	146000	134000	152000	140000	152000	138000
45	183000	165000	192000	174000	191000	172000
49	217000	194000	229000	205000	228000	203000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.31%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.31%	0.31%	0.31%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	5000	5040	5010	5040	5010
5	8740	8650	8780	8690	8780	8680
10	19400	19000	19600	19200	19600	19100
15	32300	31300	32800	31800	32800	31700
20	47800	45800	48900	46800	48800	46600
25	66500	63000	68300	64700	68200	64300
30	88700	83000	91600	85800	91400	85100
35	115000	106000	119000	110000	119000	109000
40	146000	133000	152000	139000	152000	138000
45	183000	165000	192000	173000	191000	172000
49	217000	194000	229000	205000	228000	202000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.32%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.32%	0.32%	0.32%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5010	5040	5010
5	8740	8640	8780	8690	8780	8680
10	19400	18900	19600	19100	19600	19100
15	32300	31200	32800	31700	32800	31600
20	47800	45800	48900	46800	48800	46500
25	66500	62900	68300	64600	68200	64200
30	88700	82900	91600	85600	91400	85000
35	115000	106000	119000	110000	119000	109000
40	146000	133000	152000	139000	152000	138000
45	183000	165000	192000	173000	191000	171000
49	217000	194000	229000	204000	228000	202000

About this illustration

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Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.33%

Purpose of this example illustration

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.33%	0.33%	0.33%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5010	5040	5010
5	8740	8640	8780	8690	8780	8680
10	19400	18900	19600	19100	19600	19100
15	32300	31200	32800	31700	32800	31600
20	47800	45700	48900	46700	48800	46500
25	66500	62800	68300	64500	68200	64100
30	88700	82800	91600	85500	91400	84900
35	115000	106000	119000	110000	119000	109000
40	146000	133000	152000	139000	152000	137000
45	183000	164000	192000	173000	191000	171000
49	217000	193000	229000	204000	228000	201000

About this illustration

The current age is 16 and retirement age is 65.

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Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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:

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- Less than the rate of inflation - this produces a negative growth rate after making an allowance for inflation.

Platform charge = 0.34%

Purpose of this example illustration

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.34%	0.34%	0.34%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5010	5040	5010
5	8740	8640	8780	8690	8780	8680
10	19400	18900	19600	19100	19600	19100
15	32300	31200	32800	31700	32800	31600
20	47800	45700	48900	46700	48800	46400
25	66500	62700	68300	64400	68200	64000
30	88700	82700	91600	85400	91400	84800
35	115000	105000	119000	110000	119000	109000
40	146000	133000	152000	138000	152000	137000
45	183000	164000	192000	172000	191000	170000
49	217000	193000	229000	203000	228000	201000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

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Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.35%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.35%	0.35%	0.35%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5010	5040	5000
5	8740	8640	8780	8680	8780	8670
10	19400	18900	19600	19100	19600	19100
15	32300	31200	32800	31700	32800	31600
20	47800	45600	48900	46600	48800	46400
25	66500	62600	68300	64300	68200	64000
30	88700	82500	91600	85200	91400	84600
35	115000	105000	119000	109000	119000	108000
40	146000	132000	152000	138000	152000	137000
45	183000	164000	192000	172000	191000	170000
49	217000	192000	229000	203000	228000	200000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.36%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.36%	0.36%	0.36%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5010	5040	5000
5	8740	8640	8780	8680	8780	8670
10	19400	18900	19600	19100	19600	19100
15	32300	31200	32800	31600	32800	31500
20	47800	45600	48900	46600	48800	46400
25	66500	62600	68300	64300	68200	63900
30	88700	82400	91600	85100	91400	84500
35	115000	105000	119000	109000	119000	108000
40	146000	132000	152000	138000	152000	137000
45	183000	163000	192000	171000	191000	170000
49	217000	192000	229000	202000	228000	200000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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:

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- Less than the rate of inflation - this produces a negative growth rate after making an allowance for inflation.

Platform charge = 0.37%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.37%	0.37%	0.37%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5010	5040	5000
5	8740	8630	8780	8680	8780	8670
10	19400	18900	19600	19100	19600	19100
15	32300	31100	32800	31600	32800	31500
20	47800	45600	48900	46500	48800	46300
25	66500	62500	68300	64200	68200	63800
30	88700	82300	91600	85000	91400	84400
35	115000	105000	119000	109000	119000	108000
40	146000	132000	152000	138000	152000	136000
45	183000	163000	192000	171000	191000	169000
49	217000	191000	229000	202000	228000	199000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.38%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.38%	0.38%	0.38%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5010	5040	5000
5	8740	8630	8780	8680	8780	8670
10	19400	18900	19600	19100	19600	19000
15	32300	31100	32800	31600	32800	31500
20	47800	45500	48900	46500	48800	46300
25	66500	62400	68300	64100	68200	63700
30	88700	82200	91600	84900	91400	84300
35	115000	105000	119000	109000	119000	108000
40	146000	131000	152000	137000	152000	136000
45	183000	162000	192000	171000	191000	169000
49	217000	191000	229000	201000	228000	199000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.39%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.39%	0.39%	0.39%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5010	5040	5000
5	8740	8630	8780	8680	8780	8670
10	19400	18900	19600	19100	19600	19000
15	32300	31100	32800	31600	32800	31500
20	47800	45500	48900	46400	48800	46200
25	66500	62300	68300	64000	68200	63600
30	88700	82100	91600	84700	91400	84100
35	115000	105000	119000	109000	119000	108000
40	146000	131000	152000	137000	152000	136000
45	183000	162000	192000	170000	191000	168000
49	217000	190000	229000	201000	228000	198000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.4%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.40%	0.40%	0.40%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5000	5040	5000
5	8740	8630	8780	8670	8780	8660
10	19400	18900	19600	19100	19600	19000
15	32300	31100	32800	31600	32800	31400
20	47800	45400	48900	46400	48800	46200
25	66500	62300	68300	63900	68200	63600
30	88700	81900	91600	84600	91400	84000
35	115000	104000	119000	108000	119000	107000
40	146000	131000	152000	137000	152000	135000
45	183000	162000	192000	170000	191000	168000
49	217000	190000	229000	200000	228000	198000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.41%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.41%	0.41%	0.41%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5000	5040	5000
5	8740	8630	8780	8670	8780	8660
10	19400	18900	19600	19100	19600	19000
15	32300	31000	32800	31500	32800	31400
20	47800	45400	48900	46300	48800	46100
25	66500	62200	68300	63900	68200	63500
30	88700	81800	91600	84500	91400	83900
35	115000	104000	119000	108000	119000	107000
40	146000	131000	152000	136000	152000	135000
45	183000	161000	192000	169000	191000	168000
49	217000	189000	229000	200000	228000	197000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.42%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.42%	0.42%	0.42%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5000	5040	5000
5	8740	8620	8780	8670	8780	8660
10	19400	18900	19600	19100	19600	19000
15	32300	31000	32800	31500	32800	31400
20	47800	45300	48900	46300	48800	46100
25	66500	62100	68300	63800	68200	63400
30	88700	81700	91600	84400	91400	83700
35	115000	104000	119000	108000	119000	107000
40	146000	130000	152000	136000	152000	135000
45	183000	161000	192000	169000	191000	167000
49	217000	189000	229000	199000	228000	197000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.43%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.43%	0.43%	0.43%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5000	5040	5000
5	8740	8620	8780	8670	8780	8660
10	19400	18800	19600	19000	19600	19000
15	32300	31000	32800	31500	32800	31400
20	47800	45300	48900	46300	48800	46000
25	66500	62000	68300	63700	68200	63300
30	88700	81600	91600	84200	91400	83600
35	115000	104000	119000	108000	119000	107000
40	146000	130000	152000	136000	152000	135000
45	183000	161000	192000	169000	191000	167000
49	217000	188000	229000	199000	228000	196000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.44%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.44%	0.44%	0.44%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4990	5040	5000	5040	5000
5	8740	8620	8780	8660	8780	8650
10	19400	18800	19600	19000	19600	19000
15	32300	31000	32800	31500	32800	31300
20	47800	45200	48900	46200	48800	46000
25	66500	62000	68300	63600	68200	63200
30	88700	81400	91600	84100	91400	83500
35	115000	104000	119000	108000	119000	107000
40	146000	130000	152000	136000	152000	134000
45	183000	160000	192000	168000	191000	166000
49	217000	188000	229000	198000	228000	196000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.45%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.45%	0.45%	0.45%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	5000	5040	5000
5	8740	8620	8780	8660	8780	8650
10	19400	18800	19600	19000	19600	19000
15	32300	30900	32800	31400	32800	31300
20	47800	45200	48900	46200	48800	45900
25	66500	61900	68300	63500	68200	63200
30	88700	81300	91600	84000	91400	83400
35	115000	103000	119000	107000	119000	107000
40	146000	130000	152000	135000	152000	134000
45	183000	160000	192000	168000	191000	166000
49	217000	187000	229000	198000	228000	195000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.46%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.46%	0.46%	0.46%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	5000	5040	5000
5	8740	8620	8780	8660	8780	8650
10	19400	18800	19600	19000	19600	19000
15	32300	30900	32800	31400	32800	31300
20	47800	45200	48900	46100	48800	45900
25	66500	61800	68300	63500	68200	63100
30	88700	81200	91600	83800	91400	83200
35	115000	103000	119000	107000	119000	106000
40	146000	129000	152000	135000	152000	134000
45	183000	159000	192000	168000	191000	166000
49	217000	187000	229000	197000	228000	195000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.47%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.47%	0.47%	0.47%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	5000	5040	5000
5	8740	8610	8780	8660	8780	8650
10	19400	18800	19600	19000	19600	19000
15	32300	30900	32800	31400	32800	31300
20	47800	45100	48900	46100	48800	45900
25	66500	61700	68300	63400	68200	63000
30	88700	81100	91600	83700	91400	83100
35	115000	103000	119000	107000	119000	106000
40	146000	129000	152000	135000	152000	134000
45	183000	159000	192000	167000	191000	165000
49	217000	186000	229000	197000	228000	194000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.48%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.48%	0.48%	0.48%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	5000	5040	4990
5	8740	8610	8780	8660	8780	8650
10	19400	18800	19600	19000	19600	19000
15	32300	30900	32800	31400	32800	31300
20	47800	45100	48900	46000	48800	45800
25	66500	61600	68300	63300	68200	62900
30	88700	81000	91600	83600	91400	83000
35	115000	103000	119000	107000	119000	106000
40	146000	129000	152000	135000	152000	133000
45	183000	159000	192000	167000	191000	165000
49	217000	186000	229000	196000	228000	194000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.49%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.49%	0.49%	0.49%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	5000	5040	4990
5	8740	8610	8780	8650	8780	8640
10	19400	18800	19600	19000	19600	18900
15	32300	30900	32800	31300	32800	31200
20	47800	45000	48900	46000	48800	45800
25	66500	61600	68300	63200	68200	62800
30	88700	80800	91600	83500	91400	82900
35	115000	103000	119000	107000	119000	106000
40	146000	129000	152000	134000	152000	133000
45	183000	158000	192000	166000	191000	165000
49	217000	185000	229000	196000	228000	193000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.5%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.50%	0.50%	0.50%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	5000	5040	4990
5	8740	8610	8780	8650	8780	8640
10	19400	18800	19600	19000	19600	18900
15	32300	30800	32800	31300	32800	31200
20	47800	45000	48900	45900	48800	45700
25	66500	61500	68300	63100	68200	62800
30	88700	80700	91600	83300	91400	82700
35	115000	103000	119000	107000	119000	106000
40	146000	128000	152000	134000	152000	133000
45	183000	158000	192000	166000	191000	164000
49	217000	185000	229000	195000	228000	193000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.51%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.51%	0.51%	0.51%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	5000	5040	4990
5	8740	8600	8780	8650	8780	8640
10	19400	18800	19600	19000	19600	18900
15	32300	30800	32800	31300	32800	31200
20	47800	44900	48900	45900	48800	45700
25	66500	61400	68300	63100	68200	62700
30	88700	80600	91600	83200	91400	82600
35	115000	102000	119000	106000	119000	105000
40	146000	128000	152000	134000	152000	132000
45	183000	158000	192000	166000	191000	164000
49	217000	185000	229000	195000	228000	192000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.52%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.52%	0.52%	0.52%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	5000	5040	4990
5	8740	8600	8780	8650	8780	8640
10	19400	18800	19600	19000	19600	18900
15	32300	30800	32800	31300	32800	31200
20	47800	44900	48900	45800	48800	45600
25	66500	61300	68300	63000	68200	62600
30	88700	80500	91600	83100	91400	82500
35	115000	102000	119000	106000	119000	105000
40	146000	128000	152000	133000	152000	132000
45	183000	157000	192000	165000	191000	163000
49	217000	184000	229000	194000	228000	192000

About this illustration

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Platform charge = 0.53%

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
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Platform charge	0.53%	0.53%	0.53%
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Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	4990	5040	4990
5	8740	8600	8780	8650	8780	8640
10	19400	18800	19600	19000	19600	18900
15	32300	30800	32800	31300	32800	31100
20	47800	44800	48900	45800	48800	45600
25	66500	61300	68300	62900	68200	62500
30	88700	80400	91600	83000	91400	82400
35	115000	102000	119000	106000	119000	105000
40	146000	128000	152000	133000	152000	132000
45	183000	157000	192000	165000	191000	163000
49	217000	184000	229000	194000	228000	191000

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Platform charge = 0.54%

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	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	4990	5040	4990
5	8740	8600	8780	8640	8780	8630
10	19400	18700	19600	18900	19600	18900
15	32300	30700	32800	31200	32800	31100
20	47800	44800	48900	45800	48800	45500
25	66500	61200	68300	62800	68200	62500
30	88700	80200	91600	82800	91400	82200
35	115000	102000	119000	106000	119000	105000
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Platform charge = 0.55%

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Platform administration and fund related charges (%)

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	4990	5040	4990
5	8740	8600	8780	8640	8780	8630
10	19400	18700	19600	18900	19600	18900
15	32300	30700	32800	31200	32800	31100
20	47800	44800	48900	45700	48800	45500
25	66500	61100	68300	62800	68200	62400
30	88700	80100	91600	82700	91400	82100
35	115000	102000	119000	106000	119000	105000
40	146000	127000	152000	133000	152000	131000
45	183000	156000	192000	164000	191000	162000
49	217000	183000	229000	193000	228000	190000

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Investment growth

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If the growth rate we've used is:

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- Less than the rate of inflation - this produces a negative growth rate after making an allowance for inflation.

Platform charge = 0.56%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.56%	0.56%	0.56%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	4990	5040	4990
5	8740	8590	8780	8640	8780	8630
10	19400	18700	19600	18900	19600	18900
15	32300	30700	32800	31200	32800	31100
20	47800	44700	48900	45700	48800	45400
25	66500	61000	68300	62700	68200	62300
30	88700	80000	91600	82600	91400	82000
35	115000	101000	119000	105000	119000	104000
40	146000	127000	152000	132000	152000	131000
45	183000	156000	192000	164000	191000	162000
49	217000	182000	229000	192000	228000	190000

About this illustration

The current age is 16 and retirement age is 65.

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Platform charge = 0.57%

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Platform administration and fund related charges (%)

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Platform charge	0.57%	0.57%	0.57%
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The 'After all charges' column shows the fund's holdings after the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	4990	5040	4990
5	8740	8590	8780	8640	8780	8630
10	19400	18700	19600	18900	19600	18900
15	32300	30700	32800	31200	32800	31100
20	47800	44700	48900	45600	48800	45400
25	66500	61000	68300	62600	68200	62200
30	88700	79900	91600	82500	91400	81900
35	115000	101000	119000	105000	119000	104000
40	146000	127000	152000	132000	152000	131000
45	183000	156000	192000	163000	191000	162000
49	217000	182000	229000	192000	228000	189000

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Platform charge = 0.58%

Purpose of this example illustration

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.58%	0.58%	0.58%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4980	5040	4990	5040	4990
5	8740	8590	8780	8640	8780	8620
10	19400	18700	19600	18900	19600	18900
15	32300	30600	32800	31100	32800	31000
20	47800	44600	48900	45600	48800	45400
25	66500	60900	68300	62500	68200	62200
30	88700	79800	91600	82300	91400	81800
35	115000	101000	119000	105000	119000	104000
40	146000	126000	152000	132000	152000	131000
45	183000	155000	192000	163000	191000	161000
49	217000	181000	229000	191000	228000	189000

About this illustration

The current age is 16 and retirement age is 65.

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

Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.59%

Purpose of this example illustration

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.59%	0.59%	0.59%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4970	5040	4990	5040	4990
5	8740	8590	8780	8630	8780	8620
10	19400	18700	19600	18900	19600	18800
15	32300	30600	32800	31100	32800	31000
20	47800	44600	48900	45500	48800	45300
25	66500	60800	68300	62400	68200	62100
30	88700	79600	91600	82200	91400	81600
35	115000	101000	119000	105000	119000	104000
40	146000	126000	152000	132000	152000	130000
45	183000	155000	192000	163000	191000	161000
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If the growth rate we've used is:

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Platform charge = 0.6%

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.60%	0.60%	0.60%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4970	5040	4990	5040	4990
5	8740	8590	8780	8630	8780	8620
10	19400	18700	19600	18900	19600	18800
15	32300	30600	32800	31100	32800	31000
20	47800	44500	48900	45500	48800	45300
25	66500	60700	68300	62400	68200	62000
30	88700	79500	91600	82100	91400	81500
35	115000	101000	119000	105000	119000	104000
40	146000	126000	152000	131000	152000	130000
45	183000	154000	192000	162000	191000	160000
49	217000	180000	229000	190000	228000	188000

About this illustration

The current age is 16 and retirement age is 65.

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

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Investment growth

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If the growth rate we've used is:

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Platform charge = 0.61%

Purpose of this example illustration

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.61%	0.61%	0.61%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

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

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Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4970	5040	4990	5040	4990
5	8740	8580	8780	8630	8780	8620
10	19400	18700	19600	18900	19600	18800
15	32300	30600	32800	31100	32800	31000
20	47800	44500	48900	45400	48800	45200
25	66500	60700	68300	62300	68200	61900
30	88700	79400	91600	82000	91400	81400
35	115000	101000	119000	104000	119000	104000
40	146000	126000	152000	131000	152000	130000
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Investment growth

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Platform charge = 0.62%

Purpose of this example illustration

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.62%	0.62%	0.62%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

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

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	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
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3	5030	4970	5040	4990	5040	4980
5	8740	8580	8780	8630	8780	8620
10	19400	18700	19600	18900	19600	18800
15	32300	30600	32800	31000	32800	30900
20	47800	44400	48900	45400	48800	45200
25	66500	60600	68300	62200	68200	61800
30	88700	79300	91600	81900	91400	81300
35	115000	100000	119000	104000	119000	103000
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Platform charge = 0.63%

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1	1600	1600	1610	1600	1610	1600
3	5030	4970	5040	4990	5040	4980
5	8740	8580	8780	8620	8780	8610
10	19400	18700	19600	18900	19600	18800
15	32300	30500	32800	31000	32800	30900
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Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4970	5040	4990	5040	4980
5	8740	8580	8780	8620	8780	8610
10	19400	18700	19600	18800	19600	18800
15	32300	30500	32800	31000	32800	30900
20	47800	44400	48900	45300	48800	45100
25	66500	60400	68300	62100	68200	61700
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35	115000	100000	119000	104000	119000	103000
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Platform charge = 0.65%

Purpose of this example illustration

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
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Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4970	5040	4990	5040	4980
5	8740	8580	8780	8620	8780	8610
10	19400	18600	19600	18800	19600	18800
15	32300	30500	32800	31000	32800	30900
20	47800	44300	48900	45300	48800	45000
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Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Aegon Workplace Default (ARC).

We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

Investment growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds 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) 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.

Platform charge = 0.66%

Purpose of this example illustration

This isn't a personal illustration - it is based on the assumptions detailed later 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 that we've chosen to illustrate on over a period of time.

Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.66%	0.66%	0.66%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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

Platform charge is an administration charge taken to cover the cost of investing through ARC. You can see the charge that applies to you in your yearly statement.

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.

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 actual annual transaction costs for the period 01/01/2023 to 31/12/2023.

* Rounding may result in different cumulative charges appearing on other documents

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

The 'Before charges' column shows each fund value after the growth rate is applied 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 the growth rate is applied and transaction costs, charges and expenses have been deducted.

Years	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5030	4970	5040	4990	5040	4980
5	8740	8570	8780	8620	8780	8610
10	19400	18600	19600	18800	19600	18800
15	32300	30500	32800	31000	32800	30800
20	47800	44300	48900	45200	48800	45000
25	66500	60300	68300	61900	68200	61500
30	88700	78800	91600	81400	91400	80800
35	115000	100000	119000	104000	119000	103000
40	146000	124000	152000	130000	152000	128000
45	183000	152000	192000	160000	191000	158000
49	217000	178000	229000	188000	228000	185000

About this illustration

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Platform administration and fund related charges (%)

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	2.74%	2.94%	2.93%
Platform charge	0.67%	0.67%	0.67%
AMC*	0.04%	0.07%	0.10%
AAE*	0.02%	0.02%	0.05%
TC	0.07%	0.04%	0.01%

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