



Workplace illustrations for Aegon & Scottish Equitable Group Personal Pension

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

You can view the actual charge you pay by looking at your Annual Benefits Statement.

Please select a charge from the table below to see an example illustration for it, or you can scroll down to see all the illustrations.

Product charge

0.15	0.20	0.30	0.40	0.50	0.60	0.70	0.80	0.90	1.00
	0.22	0.31	0.41	0.51	0.61	0.71	0.81	0.95	1.15
	0.25	0.32	0.42	0.52	0.62	0.72	0.82	0.97	1.25
	0.27	0.33	0.43	0.53	0.63	0.74	0.83	0.98	1.27
	0.29	0.34	0.44	0.54	0.64	0.75	0.85		1.35
		0.35	0.45	0.55	0.65	0.79	0.88		1.41
		0.36	0.46	0.56	0.66				1.49
		0.37	0.47	0.57	0.67				1.50
		0.38	0.48	0.58	0.68				
		0.39	0.49	0.59	0.69				

Please refer to your Annual Benefit Statement for details on the charges that apply to your employer arrangement.

If you can't see the Product charge you want to see an example illustration for, please call 03456 100 010 (call charges will vary) or visit aegon.co.uk/onlineform

The following illustration is based on a percentage only Product Charge (often referred to as an Annual Management Charge or Yearly charge). The illustration doesn't contain other types of charges (eg plan fee or paid-up charge) or rebates (eg fund value rebate or fund bonus).

Product charge = 0.15%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.15%	0.15%	0.15%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4860	5040	5030	4900	4760
5	8310	8260	8780	8750	8360	7990
10	17500	17300	19600	19400	17700	16200
15	27800	27300	32800	32400	28300	24800
20	39100	38200	48900	48000	40100	33800
25	51700	50200	68300	66700	53400	43100
30	65500	63300	91600	89100	68100	52900
35	80800	77600	119000	115000	84500	63100
40	97600	93200	152000	147000	102000	73900
45	116000	110000	192000	184000	122000	85200
65	132000	124000	229000	218000	140000	94800

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.2%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.2%	0.2%	0.2%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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.

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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4850	5040	5030	4900	4760
5	8310	8250	8780	8740	8360	7980
10	17500	17300	19600	19300	17700	16200
15	27800	27200	32800	32200	28300	24700
20	39100	38000	48900	47700	40100	33600
25	51700	49900	68300	66300	53400	42900
30	65500	62800	91600	88400	68100	52500
35	80800	77000	119000	114000	84500	62700
40	97600	92300	152000	145000	102000	73300
45	116000	109000	192000	182000	122000	84500
65	132000	123000	229000	216000	140000	93800

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

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If the growth rate we've used is:

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Product charge = 0.22%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.22%	0.22%	0.22%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4850	5040	5020	4900	4760
5	8310	8240	8780	8730	8360	7980
10	17500	17200	19600	19300	17700	16200
15	27800	27100	32800	32200	28300	24700
20	39100	37900	48900	47700	40100	33600
25	51700	49800	68300	66100	53400	42800
30	65500	62700	91600	88100	68100	52400
35	80800	76700	119000	114000	84500	62500
40	97600	92000	152000	145000	102000	73000
45	116000	108000	192000	181000	122000	84100
65	132000	123000	229000	214000	140000	93500

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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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Product charge = 0.25%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.25%	0.25%	0.25%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4850	5040	5020	4900	4750
5	8310	8240	8780	8720	8360	7970
10	17500	17200	19600	19300	17700	16100
15	27800	27100	32800	32100	28300	24600
20	39100	37800	48900	47500	40100	33500
25	51700	49600	68300	65900	53400	42600
30	65500	62400	91600	87700	68100	52200
35	80800	76300	119000	113000	84500	62200
40	97600	91500	152000	144000	102000	72700
45	116000	108000	192000	180000	122000	83700
65	132000	122000	229000	213000	140000	92900

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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%.
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Product charge = 0.27%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.27%	0.27%	0.27%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4850	5040	5020	4900	4750
5	8310	8230	8780	8720	8360	7970
10	17500	17200	19600	19300	17700	16100
15	27800	27000	32800	32100	28300	24600
20	39100	37800	48900	47400	40100	33400
25	51700	49500	68300	65700	53400	42500
30	65500	62200	91600	87500	68100	52100
35	80800	76100	119000	113000	84500	62000
40	97600	91200	152000	143000	102000	72400
45	116000	107000	192000	179000	122000	83400
65	132000	121000	229000	212000	140000	92600

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

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Investment growth

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If the growth rate we've used is:

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Product charge = 0.29%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.29%	0.29%	0.29%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

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

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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4850	5040	5020	4900	4750
5	8310	8230	8780	8720	8360	7960
10	17500	17200	19600	19300	17700	16100
15	27800	27000	32800	32000	28300	24600
20	39100	37700	48900	47300	40100	33300
25	51700	49400	68300	65600	53400	42400
30	65500	62000	91600	87200	68100	51900
35	80800	75800	119000	112000	84500	61800
40	97600	90800	152000	143000	102000	72200
45	116000	107000	192000	178000	122000	83100
65	132000	121000	229000	211000	140000	92200

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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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.

Product charge = 0.3%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.3%	0.3%	0.3%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4850	5040	5020	4900	4750
5	8310	8230	8780	8710	8360	7960
10	17500	17200	19600	19300	17700	16100
15	27800	27000	32800	32000	28300	24600
20	39100	37700	48900	47300	40100	33300
25	51700	49300	68300	65500	53400	42400
30	65500	62000	91600	87100	68100	51800
35	80800	75700	119000	112000	84500	61700
40	97600	90700	152000	142000	102000	72100
45	116000	106000	192000	178000	122000	82900
65	132000	120000	229000	210000	140000	92000

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.31%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.31%	0.31%	0.31%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4850	5040	5020	4900	4750
5	8310	8220	8780	8710	8360	7960
10	17500	17200	19600	19200	17700	16100
15	27800	27000	32800	32000	28300	24500
20	39100	37600	48900	47200	40100	33300
25	51700	49200	68300	65400	53400	42300
30	65500	61900	91600	86900	68100	51800
35	80800	75600	119000	112000	84500	61600
40	97600	90500	152000	142000	102000	71900
45	116000	106000	192000	177000	122000	82800
65	132000	120000	229000	210000	140000	91800

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.32%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.32%	0.32%	0.32%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5020	4900	4750
5	8310	8220	8780	8710	8360	7960
10	17500	17200	19600	19200	17700	16100
15	27800	26900	32800	32000	28300	24500
20	39100	37600	48900	47200	40100	33200
25	51700	49200	68300	65300	53400	42300
30	65500	61800	91600	86800	68100	51700
35	80800	75500	119000	112000	84500	61500
40	97600	90400	152000	142000	102000	71800
45	116000	106000	192000	177000	122000	82600
65	132000	120000	229000	209000	140000	91600

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.33%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.33%	0.33%	0.33%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5020	4900	4750
5	8310	8220	8780	8710	8360	7960
10	17500	17100	19600	19200	17700	16100
15	27800	26900	32800	31900	28300	24500
20	39100	37600	48900	47100	40100	33200
25	51700	49100	68300	65200	53400	42200
30	65500	61700	91600	86700	68100	51600
35	80800	75400	119000	112000	84500	61400
40	97600	90200	152000	141000	102000	71700
45	116000	106000	192000	176000	122000	82500
65	132000	120000	229000	209000	140000	91500

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

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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.

Product charge = 0.34%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.34%	0.34%	0.34%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5020	4900	4750
5	8310	8220	8780	8710	8360	7960
10	17500	17100	19600	19200	17700	16100
15	27800	26900	32800	31900	28300	24500
20	39100	37500	48900	47100	40100	33200
25	51700	49100	68300	65200	53400	42200
30	65500	61600	91600	86500	68100	51600
35	80800	75200	119000	111000	84500	61400
40	97600	90000	152000	141000	102000	71600
45	116000	106000	192000	176000	122000	82300
65	132000	119000	229000	208000	140000	91300

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.35%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.35%	0.35%	0.35%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4750
5	8310	8220	8780	8700	8360	7950
10	17500	17100	19600	19200	17700	16100
15	27800	26900	32800	31900	28300	24500
20	39100	37500	48900	47000	40100	33200
25	51700	49000	68300	65100	53400	42200
30	65500	61500	91600	86400	68100	51500
35	80800	75100	119000	111000	84500	61300
40	97600	89900	152000	141000	102000	71500
45	116000	105000	192000	175000	122000	82200
65	132000	119000	229000	207000	140000	91100

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.36%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.36%	0.36%	0.36%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4750
5	8310	8210	8780	8700	8360	7950
10	17500	17100	19600	19200	17700	16100
15	27800	26900	32800	31900	28300	24500
20	39100	37400	48900	47000	40100	33100
25	51700	49000	68300	65000	53400	42100
30	65500	61400	91600	86300	68100	51400
35	80800	75000	119000	111000	84500	61200
40	97600	89700	152000	140000	102000	71300
45	116000	105000	192000	175000	122000	82000
65	132000	119000	229000	207000	140000	90900

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

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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.

Product charge = 0.37%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.37%	0.37%	0.37%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4750
5	8310	8210	8780	8700	8360	7950
10	17500	17100	19600	19200	17700	16100
15	27800	26800	32800	31800	28300	24400
20	39100	37400	48900	46900	40100	33100
25	51700	48900	68300	64900	53400	42100
30	65500	61400	91600	86200	68100	51400
35	80800	74900	119000	111000	84500	61100
40	97600	89500	152000	140000	102000	71200
45	116000	105000	192000	175000	122000	81900
65	132000	119000	229000	206000	140000	90800

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

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.



Product charge = 0.38%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.38%	0.38%	0.38%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4750
5	8310	8210	8780	8700	8360	7950
10	17500	17100	19600	19200	17700	16000
15	27800	26800	32800	31800	28300	24400
20	39100	37400	48900	46900	40100	33100
25	51700	48800	68300	64800	53400	42000
30	65500	61300	91600	86000	68100	51300
35	80800	74800	119000	111000	84500	61000
40	97600	89400	152000	140000	102000	71100
45	116000	105000	192000	174000	122000	81700
65	132000	118000	229000	206000	140000	90600

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.39%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.39%	0.39%	0.39%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4740
5	8310	8210	8780	8690	8360	7950
10	17500	17100	19600	19200	17700	16000
15	27800	26800	32800	31800	28300	24400
20	39100	37300	48900	46900	40100	33000
25	51700	48800	68300	64700	53400	42000
30	65500	61200	91600	85900	68100	51200
35	80800	74600	119000	110000	84500	60900
40	97600	89200	152000	140000	102000	71000
45	116000	105000	192000	174000	122000	81600
65	132000	118000	229000	205000	140000	90400

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.4%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.4%	0.4%	0.4%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4740
5	8310	8210	8780	8690	8360	7940
10	17500	17100	19600	19200	17700	16000
15	27800	26800	32800	31800	28300	24400
20	39100	37300	48900	46800	40100	33000
25	51700	48700	68300	64700	53400	41900
30	65500	61100	91600	85800	68100	51200
35	80800	74500	119000	110000	84500	60800
40	97600	89100	152000	139000	102000	70900
45	116000	104000	192000	173000	122000	81400
65	132000	118000	229000	205000	140000	90200

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.41%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.41%	0.41%	0.41%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4740
5	8310	8200	8780	8690	8360	7940
10	17500	17100	19600	19100	17700	16000
15	27800	26800	32800	31700	28300	24400
20	39100	37300	48900	46800	40100	33000
25	51700	48700	68300	64600	53400	41900
30	65500	61000	91600	85600	68100	51100
35	80800	74400	119000	110000	84500	60700
40	97600	88900	152000	139000	102000	70800
45	116000	104000	192000	173000	122000	81300
65	132000	118000	229000	204000	140000	90100

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.42%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.42%	0.42%	0.42%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4740
5	8310	8200	8780	8690	8360	7940
10	17500	17100	19600	19100	17700	16000
15	27800	26700	32800	31700	28300	24400
20	39100	37200	48900	46700	40100	32900
25	51700	48600	68300	64500	53400	41800
30	65500	60900	91600	85500	68100	51000
35	80800	74300	119000	110000	84500	60600
40	97600	88700	152000	139000	102000	70600
45	116000	104000	192000	173000	122000	81100
65	132000	117000	229000	204000	140000	89900

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.43%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.43%	0.43%	0.43%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4740
5	8310	8200	8780	8690	8360	7940
10	17500	17100	19600	19100	17700	16000
15	27800	26700	32800	31700	28300	24300
20	39100	37200	48900	46700	40100	32900
25	51700	48600	68300	64400	53400	41800
30	65500	60900	91600	85400	68100	51000
35	80800	74200	119000	110000	84500	60500
40	97600	88600	152000	138000	102000	70500
45	116000	104000	192000	172000	122000	81000
65	132000	117000	229000	203000	140000	89700

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.



Product charge = 0.44%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.44%	0.44%	0.44%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4740
5	8310	8200	8780	8680	8360	7940
10	17500	17100	19600	19100	17700	16000
15	27800	26700	32800	31700	28300	24300
20	39100	37200	48900	46600	40100	32900
25	51700	48500	68300	64300	53400	41700
30	65500	60800	91600	85200	68100	50900
35	80800	74100	119000	109000	84500	60500
40	97600	88400	152000	138000	102000	70400
45	116000	104000	192000	172000	122000	80800
65	132000	117000	229000	203000	140000	89500

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.45%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.45%	0.45%	0.45%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4840	5040	5010	4900	4740
5	8310	8200	8780	8680	8360	7930
10	17500	17000	19600	19100	17700	16000
15	27800	26700	32800	31600	28300	24300
20	39100	37100	48900	46600	40100	32900
25	51700	48400	68300	64300	53400	41700
30	65500	60700	91600	85100	68100	50800
35	80800	73900	119000	109000	84500	60400
40	97600	88300	152000	138000	102000	70300
45	116000	103000	192000	171000	122000	80700
65	132000	117000	229000	202000	140000	89400

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.46%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.46%	0.46%	0.46%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4830	5040	5010	4900	4740
5	8310	8190	8780	8680	8360	7930
10	17500	17000	19600	19100	17700	16000
15	27800	26700	32800	31600	28300	24300
20	39100	37100	48900	46500	40100	32800
25	51700	48400	68300	64200	53400	41600
30	65500	60600	91600	85000	68100	50800
35	80800	73800	119000	109000	84500	60300
40	97600	88100	152000	138000	102000	70200
45	116000	103000	192000	171000	122000	80500
65	132000	116000	229000	202000	140000	89200

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.47%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.47%	0.47%	0.47%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4830	5040	5010	4900	4740
5	8310	8190	8780	8680	8360	7930
10	17500	17000	19600	19100	17700	16000
15	27800	26600	32800	31600	28300	24300
20	39100	37100	48900	46500	40100	32800
25	51700	48300	68300	64100	53400	41600
30	65500	60500	91600	84900	68100	50700
35	80800	73700	119000	109000	84500	60200
40	97600	87900	152000	137000	102000	70100
45	116000	103000	192000	171000	122000	80400
65	132000	116000	229000	201000	140000	89000

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.48%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.48%	0.48%	0.48%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4830	5040	5010	4900	4740
5	8310	8190	8780	8680	8360	7930
10	17500	17000	19600	19100	17700	16000
15	27800	26600	32800	31600	28300	24300
20	39100	37000	48900	46400	40100	32800
25	51700	48300	68300	64000	53400	41500
30	65500	60400	91600	84700	68100	50600
35	80800	73600	119000	109000	84500	60100
40	97600	87800	152000	137000	102000	69900
45	116000	103000	192000	170000	122000	80200
65	132000	116000	229000	201000	140000	88800

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.49%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.49%	0.49%	0.49%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4830	5040	5000	4900	4740
5	8310	8190	8780	8670	8360	7930
10	17500	17000	19600	19100	17700	16000
15	27800	26600	32800	31600	28300	24200
20	39100	37000	48900	46400	40100	32700
25	51700	48200	68300	63900	53400	41500
30	65500	60400	91600	84600	68100	50600
35	80800	73500	119000	108000	84500	60000
40	97600	87600	152000	137000	102000	69800
45	116000	102000	192000	170000	122000	80100
65	132000	116000	229000	200000	140000	88700

About this illustration

The current age is 16 and retirement age is 65

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We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.5%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.5%	0.5%	0.5%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4830	5040	5000	4900	4740
5	8310	8190	8780	8670	8360	7920
10	17500	17000	19600	19100	17700	16000
15	27800	26600	32800	31500	28300	24200
20	39100	37000	48900	46300	40100	32700
25	51700	48200	68300	63900	53400	41500
30	65500	60300	91600	84500	68100	50500
35	80800	73300	119000	108000	84500	59900
40	97600	87500	152000	136000	102000	69700
45	116000	102000	192000	169000	122000	80000
65	132000	115000	229000	200000	140000	88500

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.51%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.51%	0.51%	0.51%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4830	5040	5000	4900	4740
5	8310	8180	8780	8670	8360	7920
10	17500	17000	19600	19100	17700	15900
15	27800	26600	32800	31500	28300	24200
20	39100	36900	48900	46300	40100	32700
25	51700	48100	68300	63800	53400	41400
30	65500	60200	91600	84400	68100	50400
35	80800	73200	119000	108000	84500	59800
40	97600	87300	152000	136000	102000	69600
45	116000	102000	192000	169000	122000	79800
65	132000	115000	229000	199000	140000	88300

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

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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.

Product charge = 0.52%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.52%	0.52%	0.52%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4830	5040	5000	4900	4730
5	8310	8180	8780	8670	8360	7920
10	17500	17000	19600	19000	17700	15900
15	27800	26600	32800	31500	28300	24200
20	39100	36900	48900	46300	40100	32600
25	51700	48100	68300	63700	53400	41400
30	65500	60100	91600	84200	68100	50400
35	80800	73100	119000	108000	84500	59700
40	97600	87200	152000	136000	102000	69500
45	116000	102000	192000	169000	122000	79700
65	132000	115000	229000	199000	140000	88200

About this illustration

The current age is 16 and retirement age is 65

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Future contributions paid will be 8% of the salary (£133.33 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.

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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.

Product charge = 0.53%

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.53%	0.53%	0.53%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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5	8310	8180	8780	8660	8360	7910
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20	39100	36800	48900	46100	40100	32600
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Product charge = 0.56%

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.56%	0.56%	0.56%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
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	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4830	5040	5000	4900	4730
5	8310	8170	8780	8660	8360	7910
10	17500	17000	19600	19000	17700	15900
15	27800	26500	32800	31400	28300	24100
20	39100	36800	48900	46100	40100	32500
25	51700	47800	68300	63400	53400	41200
30	65500	59800	91600	83700	68100	50100
35	80800	72700	119000	107000	84500	59400
40	97600	86500	152000	135000	102000	69000
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5	8310	8170	8780	8660	8360	7910
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20	39100	36700	48900	46000	40100	32500
25	51700	47800	68300	63300	53400	41100
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35	80800	72500	119000	107000	84500	59300
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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4830	5040	5000	4900	4730
5	8310	8170	8780	8650	8360	7910
10	17500	16900	19600	19000	17700	15900
15	27800	26400	32800	31300	28300	24100
20	39100	36600	48900	45900	40100	32400
25	51700	47700	68300	63100	53400	41000
30	65500	59500	91600	83300	68100	49900
35	80800	72300	119000	107000	84500	59100
40	97600	86100	152000	134000	102000	68700
45	116000	100000	192000	166000	122000	78700
65	132000	113000	229000	195000	140000	87000

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.60%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.60%	0.60%	0.60%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	5000	4900	4730
5	8310	8170	8780	8650	8360	7900
10	17500	16900	19600	19000	17700	15900
15	27800	26400	32800	31300	28300	24000
20	39100	36600	48900	45900	40100	32400
25	51700	47600	68300	63100	53400	41000
30	65500	59400	91600	83200	68100	49900
35	80800	72200	119000	106000	84500	59000
40	97600	85900	152000	134000	102000	68600
45	116000	100000	192000	166000	122000	78500
65	132000	113000	229000	195000	140000	86800

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.61%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.61%	0.61%	0.61%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	5000	4900	4730
5	8310	8160	8780	8650	8360	7900
10	17500	16900	19600	19000	17700	15900
15	27800	26400	32800	31300	28300	24000
20	39100	36600	48900	45800	40100	32400
25	51700	47600	68300	63000	53400	41000
30	65500	59400	91600	83100	68100	49800
35	80800	72100	119000	106000	84500	59000
40	97600	85800	152000	133000	102000	68500
45	116000	100000	192000	165000	122000	78400
65	132000	113000	229000	194000	140000	86700

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.62%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.62%	0.62%	0.62%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4730
5	8310	8160	8780	8650	8360	7900
10	17500	16900	19600	19000	17700	15900
15	27800	26400	32800	31300	28300	24000
20	39100	36500	48900	45800	40100	32400
25	51700	47500	68300	62900	53400	40900
30	65500	59300	91600	83000	68100	49700
35	80800	72000	119000	106000	84500	58900
40	97600	85600	152000	133000	102000	68400
45	116000	100000	192000	165000	122000	78200
65	132000	112000	229000	194000	140000	86500

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.63%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.63%	0.63%	0.63%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4730
5	8310	8160	8780	8640	8360	7900
10	17500	16900	19600	18900	17700	15900
15	27800	26300	32800	31200	28300	24000
20	39100	36500	48900	45800	40100	32300
25	51700	47400	68300	62800	53400	40900
30	65500	59200	91600	82800	68100	49700
35	80800	71900	119000	106000	84500	58800
40	97600	85500	152000	133000	102000	68200
45	116000	100000	192000	164000	122000	78100
65	132000	112000	229000	193000	140000	86300

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.64%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.64%	0.64%	0.64%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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.

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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4730
5	8310	8160	8780	8640	8360	7900
10	17500	16900	19600	18900	17700	15800
15	27800	26300	32800	31200	28300	24000
20	39100	36500	48900	45700	40100	32300
25	51700	47400	68300	62800	53400	40800
30	65500	59100	91600	82700	68100	49600
35	80800	71700	119000	106000	84500	58700
40	97600	85300	152000	133000	102000	68100
45	116000	99900	192000	164000	122000	78000
65	132000	112000	229000	193000	140000	86200

About this illustration

The current age is 16 and retirement age is 65

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Investment growth

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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.

Product charge = 0.65%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.65%	0.65%	0.65%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4730
5	8310	8160	8780	8640	8360	7890
10	17500	16900	19600	18900	17700	15800
15	27800	26300	32800	31200	28300	24000
20	39100	36400	48900	45700	40100	32300
25	51700	47300	68300	62700	53400	40800
30	65500	59000	91600	82600	68100	49500
35	80800	71600	119000	105000	84500	58600
40	97600	85200	152000	132000	102000	68000
45	116000	99700	192000	164000	122000	77800
65	132000	112000	229000	192000	140000	86000

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:

- 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.

Product charge = 0.66%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.66%	0.66%	0.66%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4720
5	8310	8150	8780	8640	8360	7890
10	17500	16900	19600	18900	17700	15800
15	27800	26300	32800	31200	28300	23900
20	39100	36400	48900	45600	40100	32200
25	51700	47300	68300	62600	53400	40700
30	65500	59000	91600	82500	68100	49500
35	80800	71500	119000	105000	84500	58500
40	97600	85000	152000	132000	102000	67900
45	116000	99500	192000	163000	122000	77700
65	132000	111000	229000	192000	140000	85800

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.67%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.67%	0.67%	0.67%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4720
5	8310	8150	8780	8640	8360	7890
10	17500	16900	19600	18900	17700	15800
15	27800	26300	32800	31100	28300	23900
20	39100	36400	48900	45600	40100	32200
25	51700	47200	68300	62500	53400	40700
30	65500	58900	91600	82300	68100	49400
35	80800	71400	119000	105000	84500	58400
40	97600	84900	152000	132000	102000	67800
45	116000	99300	192000	163000	122000	77600
65	132000	111000	229000	191000	140000	85700

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.68%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.68%	0.68%	0.68%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4720
5	8310	8150	8780	8630	8360	7890
10	17500	16900	19600	18900	17700	15800
15	27800	26300	32800	31100	28300	23900
20	39100	36300	48900	45500	40100	32200
25	51700	47200	68300	62400	53400	40600
30	65500	58800	91600	82200	68100	49300
35	80800	71300	119000	105000	84500	58300
40	97600	84700	152000	132000	102000	67700
45	116000	99100	192000	163000	122000	77400
65	132000	111000	229000	191000	140000	85500

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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We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

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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.

Product charge = 0.69%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.69%	0.69%	0.69%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4720
5	8310	8150	8780	8630	8360	7890
10	17500	16800	19600	18900	17700	15800
15	27800	26200	32800	31100	28300	23900
20	39100	36300	48900	45500	40100	32100
25	51700	47100	68300	62400	53400	40600
30	65500	58700	91600	82100	68100	49300
35	80800	71200	119000	105000	84500	58300
40	97600	84600	152000	131000	102000	67600
45	116000	98900	192000	162000	122000	77300
65	132000	111000	229000	190000	140000	85300

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.70%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.70%	0.70%	0.70%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4720
5	8310	8150	8780	8630	8360	7880
10	17500	16800	19600	18900	17700	15800
15	27800	26200	32800	31100	28300	23900
20	39100	36300	48900	45400	40100	32100
25	51700	47100	68300	62300	53400	40500
30	65500	58600	91600	82000	68100	49200
35	80800	71100	119000	104000	84500	58200
40	97600	84400	152000	131000	102000	67500
45	116000	98700	192000	162000	122000	77100
65	132000	111000	229000	190000	140000	85200

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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We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.71%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.71%	0.71%	0.71%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4720
5	8310	8140	8780	8630	8360	7880
10	17500	16800	19600	18900	17700	15800
15	27800	26200	32800	31000	28300	23900
20	39100	36200	48900	45400	40100	32100
25	51700	47000	68300	62200	53400	40500
30	65500	58600	91600	81900	68100	49200
35	80800	71000	119000	104000	84500	58100
40	97600	84300	152000	131000	102000	67400
45	116000	98500	192000	161000	122000	77000
65	132000	110000	229000	189000	140000	85000

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

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Investment growth

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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.

Product charge = 0.72%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.72%	0.72%	0.72%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

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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.

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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4820	5040	4990	4900	4720
5	8310	8140	8780	8620	8360	7880
10	17500	16800	19600	18900	17700	15800
15	27800	26200	32800	31000	28300	23800
20	39100	36200	48900	45300	40100	32100
25	51700	47000	68300	62100	53400	40500
30	65500	58500	91600	81700	68100	49100
35	80800	70800	119000	104000	84500	58000
40	97600	84100	152000	131000	102000	67300
45	116000	98400	192000	161000	122000	76900
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About this illustration

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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.

Product charge = 0.74%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.74%	0.74%	0.74%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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.

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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4810	5040	4990	4900	4720
5	8310	8140	8780	8620	8360	7880
10	17500	16800	19600	18800	17700	15800
15	27800	26100	32800	31000	28300	23800
20	39100	36100	48900	45300	40100	32000
25	51700	46800	68300	62000	53400	40400
30	65500	58300	91600	81500	68100	49000
35	80800	70600	119000	104000	84500	57800
40	97600	83800	152000	130000	102000	67000
45	116000	98000	192000	160000	122000	76600
65	132000	110000	229000	188000	140000	84500

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.75%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.75%	0.75%	0.75%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4810	5040	4990	4900	4720
5	8310	8140	8780	8620	8360	7870
10	17500	16800	19600	18800	17700	15800
15	27800	26100	32800	31000	28300	23800
20	39100	36100	48900	45200	40100	32000
25	51700	46800	68300	61900	53400	40300
30	65500	58200	91600	81400	68100	48900
35	80800	70500	119000	104000	84500	57800
40	97600	83700	152000	130000	102000	66900
45	116000	97800	192000	160000	122000	76500
65	132000	109000	229000	188000	140000	84400

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.79%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.79%	0.79%	0.79%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4810	5040	4980	4900	4720
5	8310	8130	8780	8610	8360	7870
10	17500	16800	19600	18800	17700	15700
15	27800	26000	32800	30900	28300	23700
20	39100	36000	48900	45000	40100	31900
25	51700	46600	68300	61600	53400	40100
30	65500	57900	91600	80900	68100	48700
35	80800	70100	119000	103000	84500	57400
40	97600	83100	152000	129000	102000	66500
45	116000	97000	192000	159000	122000	75900
65	132000	108000	229000	186000	140000	83700

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.80%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.80%	0.80%	0.80%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4810	5040	4980	4900	4710
5	8310	8130	8780	8610	8360	7870
10	17500	16800	19600	18800	17700	15700
15	27800	26000	32800	30800	28300	23700
20	39100	35900	48900	45000	40100	31800
25	51700	46500	68300	61500	53400	40100
30	65500	57800	91600	80800	68100	48600
35	80800	70000	119000	103000	84500	57300
40	97600	82900	152000	128000	102000	66400
45	116000	96800	192000	158000	122000	75800
65	132000	108000	229000	185000	140000	83600

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.81%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.81%	0.81%	0.81%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4810	5040	4980	4900	4710
5	8310	8120	8780	8610	8360	7860
10	17500	16800	19600	18800	17700	15700
15	27800	26000	32800	30800	28300	23700
20	39100	35900	48900	44900	40100	31800
25	51700	46500	68300	61400	53400	40100
30	65500	57800	91600	80600	68100	48500
35	80800	69900	119000	102000	84500	57300
40	97600	82800	152000	128000	102000	66300
45	116000	96600	192000	158000	122000	75700
65	132000	108000	229000	185000	140000	83400

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.82%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.82%	0.82%	0.82%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4810	5040	4980	4900	4710
5	8310	8120	8780	8600	8360	7860
10	17500	16700	19600	18800	17700	15700
15	27800	26000	32800	30800	28300	23700
20	39100	35900	48900	44900	40100	31800
25	51700	46400	68300	61400	53400	40000
30	65500	57700	91600	80500	68100	48500
35	80800	69700	119000	102000	84500	57200
40	97600	82600	152000	128000	102000	66200
45	116000	96500	192000	157000	122000	75500
65	132000	108000	229000	184000	140000	83300

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.83%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.83%	0.83%	0.83%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4810	5040	4980	4900	4710
5	8310	8120	8780	8600	8360	7860
10	17500	16700	19600	18800	17700	15700
15	27800	26000	32800	30800	28300	23700
20	39100	35800	48900	44900	40100	31700
25	51700	46400	68300	61300	53400	40000
30	65500	57600	91600	80400	68100	48400
35	80800	69600	119000	102000	84500	57100
40	97600	82500	152000	128000	102000	66100
45	116000	96300	192000	157000	122000	75400
65	132000	108000	229000	184000	140000	83100

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.85%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.85%	0.85%	0.85%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4810	5040	4980	4900	4710
5	8310	8120	8780	8600	8360	7860
10	17500	16700	19600	18700	17700	15700
15	27800	25900	32800	30700	28300	23600
20	39100	35800	48900	44800	40100	31700
25	51700	46300	68300	61100	53400	39900
30	65500	57500	91600	80200	68100	48300
35	80800	69400	119000	102000	84500	56900
40	97600	82200	152000	127000	102000	65900
45	116000	95900	192000	156000	122000	75100
65	132000	107000	229000	183000	140000	82800

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.88%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.88%	0.88%	0.88%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4800	5040	4980	4900	4710
5	8310	8110	8780	8590	8360	7850
10	17500	16700	19600	18700	17700	15700
15	27800	25900	32800	30700	28300	23600
20	39100	35700	48900	44600	40100	31600
25	51700	46100	68300	60900	53400	39800
30	65500	57200	91600	79800	68100	48100
35	80800	69100	119000	101000	84500	56700
40	97600	81800	152000	126000	102000	65500
45	116000	95300	192000	155000	122000	74700
65	132000	106000	229000	182000	140000	82300

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.90%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.90%	0.90%	0.90%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4800	5040	4970	4900	4710
5	8310	8110	8780	8590	8360	7850
10	17500	16700	19600	18700	17700	15700
15	27800	25800	32800	30600	28300	23600
20	39100	35600	48900	44500	40100	31500
25	51700	46000	68300	60800	53400	39700
30	65500	57100	91600	79600	68100	48000
35	80800	68900	119000	101000	84500	56500
40	97600	81500	152000	126000	102000	65300
45	116000	95000	192000	155000	122000	74500
65	132000	106000	229000	181000	140000	82000

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.95%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.95%	0.95%	0.95%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4800	5040	4970	4900	4700
5	8310	8100	8780	8580	8360	7840
10	17500	16600	19600	18600	17700	15600
15	27800	25800	32800	30500	28300	23500
20	39100	35400	48900	44300	40100	31400
25	51700	45700	68300	60400	53400	39500
30	65500	56700	91600	79000	68100	47700
35	80800	68400	119000	100000	84500	56100
40	97600	80800	152000	125000	102000	64800
45	116000	94100	192000	153000	122000	73800
65	132000	105000	229000	178000	140000	81300

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.97%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.97%	0.97%	0.97%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4800	5040	4970	4900	4700
5	8310	8090	8780	8570	8360	7830
10	17500	16600	19600	18600	17700	15600
15	27800	25700	32800	30500	28300	23400
20	39100	35400	48900	44200	40100	31300
25	51700	45600	68300	60200	53400	39400
30	65500	56500	91600	78700	68100	47500
35	80800	68100	119000	100000	84500	55900
40	97600	80500	152000	124000	102000	64600
45	116000	93700	192000	152000	122000	73600
65	132000	104000	229000	178000	140000	81000

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 0.98%

Purpose of this example illustration

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Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	0.98%	0.98%	0.98%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4800	5040	4970	4900	4700
5	8310	8090	8780	8570	8360	7830
10	17500	16600	19600	18600	17700	15600
15	27800	25700	32800	30400	28300	23400
20	39100	35300	48900	44200	40100	31300
25	51700	45600	68300	60200	53400	39300
30	65500	56500	91600	78600	68100	47500
35	80800	68000	119000	99900	84500	55900
40	97600	80400	152000	124000	102000	64500
45	116000	93500	192000	152000	122000	73400
65	132000	104000	229000	177000	140000	80800

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 1.00%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	1.00%	1.00%	1.00%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4800	5040	4970	4900	4700
5	8310	8090	8780	8570	8360	7830
10	17500	16600	19600	18600	17700	15600
15	27800	25700	32800	30400	28300	23400
20	39100	35300	48900	44100	40100	31300
25	51700	45500	68300	60000	53400	39200
30	65500	56300	91600	78400	68100	47400
35	80800	67800	119000	99600	84500	55700
40	97600	80100	152000	123000	102000	64300
45	116000	93200	192000	151000	122000	73200
65	132000	104000	229000	176000	140000	80500

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 1.15%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	1.15%	1.15%	1.15%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1570
3	4880	4780	5040	4960	4900	4690
5	8310	8060	8780	8530	8360	7800
10	17500	16500	19600	18500	17700	15500
15	27800	25400	32800	30100	28300	23100
20	39100	34800	48900	43500	40100	30800
25	51700	44700	68300	58900	53400	38600
30	65500	55200	91600	76700	68100	46500
35	80800	66300	119000	97000	84500	54500
40	97600	78000	152000	120000	102000	62800
45	116000	90500	192000	146000	122000	71300
65	132000	101000	229000	170000	140000	78300

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 1.25%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	1.25%	1.25%	1.25%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1600	1590	1560
3	4880	4780	5040	4950	4900	4680
5	8310	8040	8780	8510	8360	7780
10	17500	16400	19600	18400	17700	15400
15	27800	25200	32800	29800	28300	23000
20	39100	34500	48900	43000	40100	30600
25	51700	44200	68300	58200	53400	38200
30	65500	54400	91600	75600	68100	45900
35	80800	65300	119000	95400	84500	53700
40	97600	76700	152000	117000	102000	61800
45	116000	88800	192000	143000	122000	70100
65	132000	99000	229000	166000	140000	76900

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 1.27%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	1.27%	1.27%	1.27%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1580	1610	1590	1590	1560
3	4880	4780	5040	4950	4900	4680
5	8310	8030	8780	8510	8360	7770
10	17500	16400	19600	18400	17700	15400
15	27800	25200	32800	29800	28300	23000
20	39100	34400	48900	43000	40100	30500
25	51700	44100	68300	58100	53400	38100
30	65500	54300	91600	75300	68100	45800
35	80800	65100	119000	95000	84500	53600
40	97600	76500	152000	117000	102000	61600
45	116000	88500	192000	142000	122000	69900
65	132000	98600	229000	165000	140000	76700

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 1.35%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	1.35%	1.35%	1.35%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 in addition.

TC are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1570	1610	1590	1590	1560
3	4880	4770	5040	4940	4900	4680
5	8310	8020	8780	8490	8360	7760
10	17500	16300	19600	18300	17700	15300
15	27800	25000	32800	29600	28300	22800
20	39100	34100	48900	42600	40100	30300
25	51700	43700	68300	57500	53400	37800
30	65500	53700	91600	74500	68100	45300
35	80800	64300	119000	93700	84500	53000
40	97600	75400	152000	115000	102000	60800
45	116000	87200	192000	140000	122000	68900
65	132000	97100	229000	162000	140000	75600

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 1.41%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	1.41%	1.41%	1.41%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. 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 01/01/2021 to 31/12/2021.

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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1570	1610	1590	1590	1560
3	4880	4770	5040	4940	4900	4670
5	8310	8000	8780	8480	8360	7750
10	17500	16300	19600	18200	17700	15300
15	27800	24900	32800	29500	28300	22700
20	39100	34000	48900	42400	40100	30100
25	51700	43400	68300	57100	53400	37500
30	65500	53300	91600	73800	68100	45000
35	80800	63700	119000	92800	84500	52500
40	97600	74700	152000	114000	102000	60300
45	116000	86200	192000	138000	122000	68200
65	132000	95900	229000	160000	140000	74800

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

Product charge = 1.49%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	1.49%	1.49%	1.49%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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

Product charge is an annual management charge which covers the costs associated with managing your plan and investments. You can see the charge that applies to you in your yearly statement.

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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	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1570	1610	1590	1590	1560
3	4880	4760	5040	4930	4900	4670
5	8310	7990	8780	8460	8360	7730
10	17500	16200	19600	18200	17700	15200
15	27800	24800	32800	29300	28300	22600
20	39100	33700	48900	42100	40100	29900
25	51700	43000	68300	56500	53400	37200
30	65500	52700	91600	73000	68100	44500
35	80800	62900	119000	91500	84500	52000
40	97600	73700	152000	112000	102000	59500
45	116000	84900	192000	136000	122000	67300
65	132000	94400	229000	157000	140000	73700

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund 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.

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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.

Product charge = 1.50%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal Lifestyle Collection	North American	Aegon ASI Multi-Manager Cautious Portfolio
Growth	0.72%	2.94%	0.98%
Product charge	1.50%	1.50%	1.50%
AMC	Included in Product charge	Included in Product charge	0.75%
AAE	0.02%	0.01%	0.73%
TC	0.08%	0.02%	0.21%

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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.

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Years	Universal Lifestyle Collection		North American		Aegon ASI Multi-Manager Cautious Portfolio	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1570	1610	1590	1590	1560
3	4880	4760	5040	4930	4900	4670
5	8310	7990	8780	8460	8360	7730
10	17500	16200	19600	18200	17700	15200
15	27800	24800	32800	29300	28300	22600
20	39100	33700	48900	42000	40100	29900
25	51700	43000	68300	56500	53400	37200
30	65500	52700	91600	72900	68100	44500
35	80800	62800	119000	91400	84500	51900
40	97600	73500	152000	112000	102000	59400
45	116000	84800	192000	135000	122000	67200
65	132000	94200	229000	156000	140000	73600

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 (£133.33 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection investment option.

We've also shown the North American fund and the Aegon ASI Multi-Manager Cautious Portfolio fund to show funds with lower and higher charges for comparison.

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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.

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