



For customers

Annual review of expenses Aegon Retirement Choices (ARC) and Aegon One Retirement (AOR) funds

September 2024

The list below shows all insured pension funds available via AOR/ARC affected by the 2024 annual review of expenses update.

What are additional expenses?

These are the costs of running the underlying fund over the last year. They include things like:

- Legal fees
- Auditor fees
- Administration fees
- Other operational expenses¹

They're on top of the annual management charge (AMC). [Together, they form part of the 'Fund Charge²' for ARC and AOR funds.](#)

Although we know the AMC in advance, we don't know what the day-to-day expenses will be as these change daily.

They are taken from the funds daily and the unit price shows this along with any gains or losses made. This is what determines the value of your policy. So regardless of the charges we show on fund factsheets and fund lists, you're charged the correct amount.

¹ Operational expenses can include costs paid by us (Aegon) to third parties.

² This is on top of any product or adviser charge and includes a fixed management fee, plus expenses that vary with the day-to-day costs of running the fund.

Please note that the Fund Charge² we show in the tables below excludes any product or adviser charge.

How do we work out the Fund Charge² we show (disclose)?

Every year we contact all external fund managers to ask them to provide details of the additional expenses for each fund over the previous year. We then compare these with the expenses we disclosed the previous year and then show them to the nearest 0.01%.

Where do we show (disclose) the Fund Charge²?

These are shown on our fund prices and performance pages, our fund factsheets and illustrations. These are the charges we disclose, which may differ slightly from the charges customers actually pay day-to-day as expenses fluctuate.



Key:

Mnemonic – Fund mnemonics are a three-letter code used by Aegon to identify its funds on internal systems.

Old Fund Charge – the Fund Charge before the 2024 review of expenses.

New Fund Charge – the Fund Charge applied to the fund after the 2024 review of expenses.

Difference – the difference in the old and new Fund Charge after the 2024 review of expenses.

Aegon Retirement Choices (ARC) funds

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZAM	Adventurous Select Portfolio (ARC)	0.83	0.84	+0.01
ZAQ	Aegon AM Ethical Corporate Bond (ARC)	0.53	0.54	+0.01
ZAR	Aegon AM High Yield Bond (ARC)	0.66	0.68	+0.02
ZAS	Aegon AM Investment Grade Bond (ARC)	0.75	0.76	+0.01
ZAT	Aegon AM Sterling Corporate Bond (ARC)	0.36	0.38	+0.02
ZAU	Aegon AM Strategic Bond (ARC)	0.54	0.56	+0.02
PGU	Aegon Aon Managed Core Retirement Pathway (ARC)	0.14	0.13	-0.01
ZAE	Aegon ASI Asia Pacific Equity (ARC)	0.87	0.86	-0.01
POI	Aegon Baillie Gifford Positive Change (ARC)	0.52	0.54	+0.02
ZVO	Aegon Baillie Gifford UK Equity Alpha (ARC)	0.37	0.39	+0.02
PHG	Aegon BG PP Default Growth (ARC)	0.24	0.23	-0.01
PHX	Aegon BG PP Default Retirement Fund (ARC)	0.43	0.40	-0.03
PHY	Aegon BG PP Self-Select Growth Fund (ARC)	0.43	0.42	-0.01
ZVE	Aegon BlackRock 30/70 Currency Hedged Global Equity Tracker (ARC)	0.13	0.12	-0.01
ZVP	Aegon BlackRock 60/40 Global Equity Tracker (ARC)	0.13	0.12	-0.01
ZVF	Aegon BlackRock Emerging Markets Equity Tracker (ARC)	0.27	0.25	-0.02
ZBU	Aegon BlackRock Over 15 Years UK Gilt Tracker (ARC)	0.12	0.11	-0.01
ZCK	Aegon BlackRock UK Equity Tracker (ARC)	0.10	0.11	+0.01

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZHG	Aegon BNY Mellon Global Income (ARC)	0.55	0.58	+0.03
Z84	Aegon BNY Mellon International Bond (ARC)	0.58	0.61	+0.03
ZHJ	Aegon BNY Mellon Multi-Asset Growth (ARC)	0.47	0.42	-0.05
ZHK	Aegon BNY Mellon Real Return (ARC)	0.95	0.83	-0.12
ZHI	Aegon BNY Mellon UK Equity (ARC)	0.81	0.83	+0.02
ZIU	Aegon CT American (ARC)	0.61	0.57	-0.04
Z9Z	Aegon CT European (ARC)	0.67	0.68	+0.01
ZIW	Aegon CT UK Equity Income (ARC)	0.70	0.71	+0.01
ZDW	Aegon Fidelity Sustainable European Equity Fund (ARC)	0.86	0.87	+0.01
ZDZ	Aegon Fidelity Sustainable MoneyBuilder Income (ARC)	0.57	0.55	-0.02
ZNC	Aegon Jupiter UK Smaller Companies (ARC)	0.71	0.72	+0.01
PGW	Aegon LEBC Portfolio 1 (ARC)	0.60	0.63	+0.03
PGX	Aegon LEBC Portfolio 2 (ARC)	0.90	0.95	+0.05
PGY	Aegon LEBC Portfolio 3 (ARC)	0.90	0.95	+0.05
PGZ	Aegon LEBC Portfolio 4 (ARC)	0.89	0.94	+0.05
PHA	Aegon LEBC Portfolio 5 (ARC)	0.89	0.94	+0.05
PHB	Aegon LEBC Portfolio 6 (ARC)	0.89	0.94	+0.05
PHC	Aegon LEBC Portfolio 7 (ARC)	0.89	0.94	+0.05
PHD	Aegon LEBC Portfolio 8 (ARC)	0.88	0.93	+0.05
PHE	Aegon LEBC Portfolio 9 (ARC)	0.88	0.93	+0.05
PHF	Aegon LEBC Portfolio 10 (ARC)	0.88	0.93	+0.05

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZFN	Aegon Ninety One Asia Pacific Franchise (ARC)	0.86	0.88	+0.02
ZFO	Aegon Ninety One Global Income Opportunities (ARC)	0.89	0.91	+0.02
PBL	Aegon Sequel Balanced Journey Retirement (ARC)	0.12	0.11	-0.01
ZZV	Aegon Stability (ARC)	0.88	0.89	+0.01
ZRM	Aegon's MI Savings (H) (ARC)	0.23	0.21	-0.02
ZRK	Aegon's MI Savings (L) (ARC)	0.23	0.21	-0.02
ZRL	Aegon's MI Savings (M) (ARC)	0.23	0.21	-0.02
ZU1	Aegon's MI Savings (H+) (ARC)	0.23	0.21	-0.02
ZBQ	Balanced Plus Select Portfolio (ARC)	0.76	0.77	+0.01
ZNM	Cautious Lifestyle (ARC)	0.21	0.22	+0.01
ZDJ	Distribution (ARC)	0.21	0.22	+0.01
ZDQ	European Equity Select Portfolio (ARC)	0.75	0.74	-0.01
ZDS	External Balanced Collection (ARC)	0.41	0.40	-0.01
ZEN	Global Emerging Markets Equity Select Portfolio (ARC)	0.85	0.88	+0.03

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZEV	Growth Plus Select Portfolio (ARC)	0.78	0.79	+0.01
ZEW	Growth Select Portfolio (ARC)	0.78	0.79	+0.01
ZFH	International Bond Select Portfolio (ARC)	0.52	0.53	+0.01
ZHA	North American Equity Select Portfolio (ARC)	0.73	0.75	+0.02
ZZW	Retiready Stability Fund (RR)	0.88	0.89	+0.01
ZBE	Scottish Equitable Axa Framlington American Growth (ARC)	0.83	0.82	-0.01
ZBI	Scottish Equitable Baillie Gifford Diversified Growth (ARC)	0.72	0.62	-0.10
ZBJ	Scottish Equitable Baillie Gifford High Yield Bond (ARC)	0.38	0.40	+0.02
ZBK	Scottish Equitable Baillie Gifford International (ARC)	0.38	0.39	+0.01
ZCN	Scottish Equitable BlackRock Balanced Managed (ARC)	0.27	0.28	+0.01
ZCO	Scottish Equitable BlackRock Dynamic Diversified Growth (ARC)	0.74	0.70	-0.04
ZCS	Scottish Equitable BlackRock Gold and General (ARC)	1.04	1.05	+0.01
ZCT	Scottish Equitable BlackRock UK (ARC)	0.92	0.91	-0.01
ZCU	Scottish Equitable BlackRock UK Absolute Alpha (ARC)	0.93	0.99	+0.06
ZCW	Scottish Equitable BlackRock UK Smaller Companies (ARC)	0.92	0.91	-0.01
ZCX	Scottish Equitable BlackRock UK Special Situations (ARC)	0.92	0.91	-0.01
ZEB	Scottish Equitable Fidelity Asia (ARC)	1.00	0.99	-0.01
ZDV	Scottish Equitable Fidelity European (ARC)	0.98	0.97	-0.01
ZDX	Scottish Equitable Fidelity Extra Income (ARC)	0.63	0.64	+0.01

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZED	Scottish Equitable Fidelity Strategic Bond (ARC)	0.61	0.62	+0.01
ZEK	Scottish Equitable Janus Henderson European Selected Opportunities (ARC)	0.92	0.91	-0.01
ZFA	Scottish Equitable Janus Henderson UK Gilt (ARC) (Closed to new investors)	0.42	0.37	-0.05
ZFW	Scottish Equitable JPMorgan Emerging Markets (ARC)	0.84	0.91	+0.07
ZFX	Scottish Equitable JPMorgan Europe Dynamic ex-UK (ARC)	0.86	0.91	+0.05
ZGB	Scottish Equitable JPMorgan Natural Resources (ARC)	0.84	0.91	+0.07
ZOK	Scottish Equitable Lazard Emerging Markets (ARC)	0.87	0.79	-0.08
ZIN	Scottish Equitable Socially Responsible Equity (ARC)	0.55	0.52	-0.03
ZEF	Scottish Equitable Stewart Investors Asia Pacific Leaders Sustainability (ARC)	0.85	0.81	-0.04
ZIY	Scottish Equitable UBS Balanced Managed (ARC)	0.28	0.26	-0.02
ZJO	Scottish Equitable UK Long Corporate Bond (ARC)	0.28	0.27	-0.01
ZIL	Select Distribution (ARC)	0.43	0.44	+0.01



Aegon One Retirement Funds (AOR) funds

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZPN	Aegon AM Absolute Return Bond (AOR)	0.32	0.38	+0.06
ZPP	Aegon AM Global Equity Income (AOR)	0.72	0.73	+0.01
ZPR	Aegon AM UK Equity (AOR)	0.61	0.62	+0.01
ZPF	Aegon CT Monthly Extra Income (AOR)	0.75	0.76	+0.01
ZPE	Aegon CT Sterling Corporate Bond (AOR)	0.57	0.58	+0.01
ZPH	Aegon Janus Henderson Global Equity Income (AOR)	0.87	0.86	-0.01
ZPJ	Aegon Janus Henderson Sterling Bond (AOR)	0.67	0.71	+0.04
ZZX	Aegon Stability (AOR)	0.88	0.89	+0.01
ZU2	Aegon's MI Savings (H+) (AOR)	0.23	0.21	-0.02

The value of an investment can fall as well as rise and is not guaranteed. You could get back less than you pay in.

For more information, please speak to your financial adviser. If you don't have one, you can visit moneyhelper.org.uk/choosing-a-financial-adviser to find the right one for you

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