



Workplace illustrations for Aegon & Scottish Equitable Group Stakeholder Pension

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

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

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

Product charge = 0.30%

Purpose of this example illustration

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

Product administration and fund related charges (%)

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.30%	0.30%	0.30%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

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

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.

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 01/01/2025 to 31/12/2025.

Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4980	5040	5020	5040	4990
5	8680	8600	8780	8710	8780	8620
10	19100	18700	19600	19200	19600	18900
5	31600	30700	32800	31900	32800	31000
20	46400	44800	48900	47100	48900	45300
25	64000	61100	68300	65300	68300	62100
30	84700	80200	91600	86700	91600	81700
35	109000	102000	119000	112000	119000	104000
40	137000	127000	152000	141000	152000	131000
45	170000	156000	192000	176000	192000	161000
49	201000	183000	229000	209000	229000	189000

About this illustration

The current age is 16 and retirement age is 65.

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

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

We've shown the scheme default Universal Lifestyle Collection.

We've also shown the North American and the Scottish Equitable Baillie Gifford 60/40 Worldwide Equity 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 = 0.34%

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.34%	0.34%	0.34%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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10	19100	18700	19600	19200	19600	18800
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20	46400	44600	48900	47000	48900	45200
25	64000	60800	68300	64900	68300	61800
30	84700	79700	91600	86200	91600	81200
35	109000	101000	119000	111000	119000	103000
40	137000	126000	152000	140000	152000	129000
45	170000	155000	192000	175000	192000	160000
49	201000	181000	229000	207000	229000	187000

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Product charge = 0.35%

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5	8680	8590	8780	8700	8780	8610
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5	31600	30600	32800	31800	32800	30900
20	46400	44500	48900	46900	48900	45100
25	64000	60800	68300	64800	68300	61800
30	84700	79600	91600	86100	91600	81100
35	109000	101000	119000	111000	119000	103000
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Product charge = 0.37%

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	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.37%	0.37%	0.37%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

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Years	Universal Lifestyle Collection		North America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4970	5040	5010	5040	4980
5	8680	8580	8780	8690	8780	8610
10	19100	18700	19600	19200	19600	18800
5	31600	30600	32800	31800	32800	30900
20	46400	44500	48900	46800	48900	45000
25	64000	60600	68300	64700	68300	61600
30	84700	79300	91600	85800	91600	80900
35	109000	100000	119000	110000	119000	103000
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Product charge = 0.38%

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.38%	0.38%	0.38%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
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	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4970	5040	5010	5040	4980
5	8680	8580	8780	8690	8780	8610
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Product charge = 0.40%

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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 (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.49%	0.49%	0.49%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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.

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 01/01/2025 to 31/12/2025.

Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4960	5040	5000	5040	4970
5	8680	8560	8780	8670	8780	8580
10	19100	18600	19600	19000	19600	18700
5	31600	30300	32800	31500	32800	30600
20	46400	43900	48900	46300	48900	44500
25	64000	59700	68300	63700	68300	60700
30	84700	77900	91600	84300	91600	79500
35	109000	98900	119000	108000	119000	101000
40	137000	122000	152000	136000	152000	126000
45	170000	150000	192000	169000	192000	154000
49	201000	175000	229000	199000	229000	180000

About this illustration

The current age is 16 and retirement age is 65.

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

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

We've shown the scheme default Universal Lifestyle Collection.

We've also shown the North American and the Scottish Equitable Baillie Gifford 60/40 Worldwide Equity to show funds with lower and higher charges for comparison.

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Product charge = 0.50%

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.50%	0.50%	0.50%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

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35	109000	98700	119000	108000	119000	100000
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Product charge = 0.51%

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5	8680	8550	8780	8660	8780	8580
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Product charge = 0.54%

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Product charge = 0.55%

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Product charge = 0.56%

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Product administration and fund related charges (%)

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Growth	2.84%	2.94%	2.94%
Product Charge	0.56%	0.56%	0.56%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

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Years	Universal Lifestyle Collection		North America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
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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 = 0.59%

Purpose of this example illustration

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.59%	0.59%	0.59%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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.

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 01/01/2025 to 31/12/2025.

Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4960	5040	5000	5040	4970
5	8680	8540	8780	8650	8780	8560
10	19100	18500	19600	19000	19600	18600
5	31600	30100	32800	31300	32800	30400
20	46400	43500	48900	45800	48900	44100
25	64000	59000	68300	62900	68300	59900
30	84700	76800	91600	83000	91600	78300
35	109000	97200	119000	106000	119000	99400
40	137000	120000	152000	133000	152000	123000
45	170000	147000	192000	165000	192000	151000
49	201000	170000	229000	194000	229000	176000

About this illustration

The current age is 16 and retirement age is 65.

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

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

We've shown the scheme default Universal Lifestyle Collection.

We've also shown the North American and the Scottish Equitable Baillie Gifford 60/40 Worldwide Equity 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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Product charge = 0.60%

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.60%	0.60%	0.60%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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Years	Universal Lifestyle Collection		North America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4960	5040	4990	5040	4970
5	8680	8530	8780	8640	8780	8560
10	19100	18500	19600	18900	19600	18600
5	31600	30100	32800	31200	32800	30300
20	46400	43500	48900	45800	48900	44000
25	64000	58900	68300	62900	68300	59900
30	84700	76700	91600	82900	91600	78200
35	109000	97000	119000	106000	119000	99200
40	137000	120000	152000	133000	152000	123000
45	170000	146000	192000	165000	192000	151000
49	201000	170000	229000	193000	229000	175000

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The current age is 16 and retirement age is 65.

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Investment Growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) invested in.

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Product charge = 0.61%

Purpose of this example illustration

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.61%	0.61%	0.61%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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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Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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

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Years	Universal Lifestyle Collection		North America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8530	8780	8640	8780	8560
10	19100	18500	19600	18900	19600	18600
5	31600	30000	32800	31200	32800	30300
20	46400	43400	48900	45700	48900	44000
25	64000	58900	68300	62800	68300	59800
30	84700	76600	91600	82800	91600	78100
35	109000	96800	119000	106000	119000	99000
40	137000	120000	152000	133000	152000	123000
45	170000	146000	192000	164000	192000	150000
49	201000	169000	229000	193000	229000	175000

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Investment Growth

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Product charge = 0.62%

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.62%	0.62%	0.62%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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

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Years	Universal Lifestyle Collection		North America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8530	8780	8640	8780	8560
10	19100	18400	19600	18900	19600	18600
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20	46400	43400	48900	45700	48900	43900
25	64000	58800	68300	62700	68300	59700
30	84700	76500	91600	82600	91600	77900
35	109000	96700	119000	105000	119000	98900
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10	19100	18400	19600	18900	19600	18500
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30	84700	76200	91600	82400	91600	77700
35	109000	96300	119000	105000	119000	98500
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Product charge = 0.65%

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

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Years	Universal Lifestyle Collection		North America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8520	8780	8630	8780	8550
10	19100	18400	19600	18900	19600	18500
5	31600	29900	32800	31100	32800	30200
20	46400	43300	48900	45500	48900	43800
25	64000	58600	68300	62500	68300	59500
30	84700	76100	91600	82300	91600	77600
35	109000	96200	119000	105000	119000	98400
40	137000	119000	152000	132000	152000	122000
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- Less than the rate of inflation - this produces a negative growth rate after making an allowance for inflation.

Product charge = 0.66%

Purpose of this example illustration

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Product administration and fund related charges (%)

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	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.65%	0.65%	0.65%
AMC*	Included in product charge	Included in product charge	0.35%
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Years	Universal Lifestyle Collection		North America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8520	8780	8630	8780	8550
10	19100	18400	19600	18900	19600	18500
5	31600	29900	32800	31100	32800	30200
20	46400	43200	48900	45500	48900	43800
25	64000	58500	68300	62400	68300	59400
30	84700	76000	91600	82100	91600	77500
35	109000	96000	119000	105000	119000	98200
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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 (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).

We've shown the scheme default Universal Lifestyle Collection.

We've also shown the North American and the Scottish Equitable Baillie Gifford 60/40 Worldwide Equity 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 = 0.66%

Purpose of this example illustration

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

Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.66%	0.66%	0.66%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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.

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 01/01/2025 to 31/12/2025.

Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8520	8780	8630	8780	8550
10	19100	18400	19600	18900	19600	18500
5	31600	29900	32800	31100	32800	30200
20	46400	43200	48900	45500	48900	43800
25	64000	58500	68300	62400	68300	59400
30	84700	76000	91600	82100	91600	77500
35	109000	96000	119000	105000	119000	98200
40	137000	118000	152000	131000	152000	121000
45	170000	144000	192000	162000	192000	148000
49	201000	167000	229000	190000	229000	173000

About this illustration

The current age is 16 and retirement age is 65.

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

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

We've shown the scheme default Universal Lifestyle Collection.

We've also shown the North American and the Scottish Equitable Baillie Gifford 60/40 Worldwide Equity 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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- 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 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 (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.67%	0.67%	0.67%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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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Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8520	8780	8630	8780	8550
10	19100	18400	19600	18900	19600	18500
5	31600	29900	32800	31100	32800	30200
20	46400	43200	48900	45400	48900	43700
25	64000	58400	68300	62300	68300	59400
30	84700	75900	91600	82000	91600	77400
35	109000	95800	119000	105000	119000	98000
40	137000	118000	152000	131000	152000	121000
45	170000	144000	192000	162000	192000	148000
49	201000	167000	229000	190000	229000	172000

About this illustration

The current age is 16 and retirement age is 65.

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

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

We've shown the scheme default Universal Lifestyle Collection.

We've also shown the North American and the Scottish Equitable Baillie Gifford 60/40 Worldwide Equity 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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- 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

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.68%	0.68%	0.68%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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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Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8520	8780	8630	8780	8540
10	19100	18400	19600	18900	19600	18500
5	31600	29900	32800	31100	32800	30200
20	46400	43100	48900	45400	48900	43700
25	64000	58400	68300	62200	68300	59300
30	84700	75800	91600	81900	91600	77200
35	109000	95700	119000	104000	119000	97800
40	137000	118000	152000	131000	152000	121000
45	170000	144000	192000	162000	192000	148000
49	201000	167000	229000	190000	229000	172000

About this illustration

The current age is 16 and retirement age is 65.

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Investment Growth

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

Product charge = 0.69%

Purpose of this example illustration

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.69%	0.69%	0.69%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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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Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8520	8780	8630	8780	8540
10	19100	18400	19600	18900	19600	18500
5	31600	29900	32800	31000	32800	30100
20	46400	43100	48900	45400	48900	43600
25	64000	58300	68300	62200	68300	59200
30	84700	75700	91600	81800	91600	77100
35	109000	95500	119000	104000	119000	97700
40	137000	118000	152000	131000	152000	121000
45	170000	143000	192000	161000	192000	148000
49	201000	166000	229000	189000	229000	172000

About this illustration

The current age is 16 and retirement age is 65.

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

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

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Investment Growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) invested in.

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

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Product charge = 0.70%

Purpose of this example illustration

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.70%	0.70%	0.70%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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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Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8510	8780	8620	8780	8540
10	19100	18400	19600	18800	19600	18500
5	31600	29800	32800	31000	32800	30100
20	46400	43000	48900	45300	48900	43600
25	64000	58100	68300	62000	68300	59100
30	84700	75500	91600	81500	91600	76900
35	109000	95200	119000	104000	119000	97300
40	137000	117000	152000	130000	152000	120000
45	170000	143000	192000	160000	192000	147000
49	201000	165000	229000	188000	229000	171000

About this illustration

The current age is 16 and retirement age is 65.

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Investment Growth

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Product charge = 0.71%

Purpose of this example illustration

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Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.71%	0.71%	0.71%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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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Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1600	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8510	8780	8620	8780	8540
10	19100	18400	19600	18800	19600	18500
5	31600	29800	32800	31000	32800	30100
20	46400	43000	48900	45300	48900	43600
25	64000	58100	68300	62000	68300	59100
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35	109000	95200	119000	104000	119000	97300
40	137000	117000	152000	130000	152000	120000
45	170000	143000	192000	160000	192000	147000
49	201000	165000	229000	188000	229000	171000

About this illustration

The current age is 16 and retirement age is 65.

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

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

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Investment Growth

We've taken account of statutory guidance when preparing these illustrations. The value of the investments will grow at a rate appropriate to the funds invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) invested in.

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

Product charge = 0.72%

Purpose of this example illustration

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

Product administration and fund related charges (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.72%	0.72%	0.72%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1590	1610	1600	1610	1600
3	5010	4950	5040	4990	5040	4960
5	8680	8510	8780	8620	8780	8540
10	19100	18400	19600	18800	19600	18500
5	31600	29800	32800	31000	32800	30100
20	46400	43000	48900	45200	48900	43500
25	64000	58100	68300	61900	68300	59000
30	84700	75300	91600	81400	91600	76800
35	109000	95000	119000	104000	119000	97200
40	137000	117000	152000	130000	152000	120000
45	170000	142000	192000	160000	192000	147000
49	201000	165000	229000	188000	229000	170000

About this illustration

The current age is 16 and retirement age is 65.

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

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

We've shown the scheme default Universal Lifestyle Collection.

We've also shown the North American and the Scottish Equitable Baillie Gifford 60/40 Worldwide Equity 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 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 (%)

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

	Universal lifestyle Collection	North American	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity
Growth	2.84%	2.94%	2.94%
Product Charge	0.75%	0.75%	0.75%
AMC*	Included in product charge	Included in product charge	0.35%
AAE*	0.03%	0.01%	0.01%
TC	0.04%	0.05%	0.09%

each year.

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.

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 01/01/2025 to 31/12/2025.

Due to the Stakeholder product charge cap, the Scottish Equitable Baillie Gifford 60/40 Worldwide fund may not be available to all customers.

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 America		Scottish Equitable Baillie Gifford 60/40 Worldwide Equity	
	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1600	1590	1610	1600	1610	1600
3	5010	4940	5040	4980	5040	4950
5	8680	8500	8780	8610	8780	8530
10	19100	18300	19600	18800	19600	18400
5	31600	29700	32800	30900	32800	30000
20	46400	42800	48900	45100	48900	43400
25	64000	57900	68300	61700	68300	58800
30	84700	75000	91600	81000	91600	76500
35	109000	94500	119000	103000	119000	96700
40	137000	116000	152000	129000	152000	119000
45	170000	141000	192000	159000	192000	146000
49	201000	164000	229000	186000	229000	169000

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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