



## Workplace illustrations for Aegon Retirement Choices

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

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

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

**Platform charge = 0.09%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.09%	0.09%	0.09%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1600
3	4920	4910	5040	5030	5040	4960
5	8440	8400	8780	8730	8780	8540
10	18100	17900	19600	19300	19600	18500
15	29100	28700	32800	32200	32800	30100
20	41700	40900	48900	47700	48800	43600
25	55900	54700	68300	66200	68200	59100
30	72000	70100	91600	88300	91400	77000
35	90200	87300	119000	114000	119000	97500
40	110000	106000	152000	145000	152000	120000
45	133000	128000	192000	181000	191000	147000
49	153000	147000	229000	215000	228000	171000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

- The same as the rate of inflation - this reduces the growth rate, after making an allowance for inflation, to 0%.
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**Platform charge = 0.1%**

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**Platform charge = 0.11%**

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20	41700	40800	48900	47600	48800	43500
25	55900	54500	68300	66100	68200	59000
30	72000	69900	91600	88000	91400	76800
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**Platform charge = 0.12%**

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	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.12%	0.12%	0.12%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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25	55900	54500	68300	66000	68200	58900
30	72000	69800	91600	87900	91400	76700
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**Platform charge = 0.13%**

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**Platform charge = 0.14%**

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- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.16%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.16%	0.16%	0.16%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1600
3	4920	4900	5040	5020	5040	4950
5	8440	8390	8780	8720	8780	8530
10	18100	17900	19600	19300	19600	18400
15	29100	28600	32800	32000	32800	30000
20	41700	40700	48900	47400	48800	43300
25	55900	54200	68300	65600	68200	58600
30	72000	69400	91600	87300	91400	76200
35	90200	86300	119000	113000	119000	96300
40	110000	105000	152000	143000	152000	119000
45	133000	126000	192000	178000	191000	145000
49	153000	144000	229000	211000	228000	168000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.17%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.17%	0.17%	0.17%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1600
3	4920	4900	5040	5020	5040	4950
5	8440	8390	8780	8720	8780	8520
10	18100	17800	19600	19300	19600	18400
15	29100	28600	32800	32000	32800	29900
20	41700	40600	48900	47300	48800	43300
25	55900	54100	68300	65600	68200	58600
30	72000	69300	91600	87200	91400	76100
35	90200	86200	119000	112000	119000	96200
40	110000	105000	152000	143000	152000	119000
45	133000	125000	192000	178000	191000	145000
49	153000	144000	229000	211000	228000	168000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.18%**

#### **Purpose of this example illustration**

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

<b>Platform administration and fund related charges (%)</b>			
	<b>Aegon Workplace Default (ARC)</b>	<b>North American (ARC)</b>	<b>Aegon Fundsmith Equity (ARC)</b>
Growth	1.36%	2.94%	2.93%
Platform charge	0.18%	0.18%	0.18%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1600
3	4920	4900	5040	5020	5040	4950
5	8440	8390	8780	8710	8780	8520
10	18100	17800	19600	19300	19600	18400
15	29100	28500	32800	32000	32800	29900
20	41700	40600	48900	47300	48800	43200
25	55900	54100	68300	65500	68200	58500
30	72000	69200	91600	87100	91400	76000
35	90200	86000	119000	112000	119000	96000
40	110000	104000	152000	142000	152000	118000
45	133000	125000	192000	178000	191000	144000
49	153000	144000	229000	210000	228000	167000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.19%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.19%	0.19%	0.19%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1600
3	4920	4900	5040	5020	5040	4950
5	8440	8380	8780	8710	8780	8520
10	18100	17800	19600	19200	19600	18400
15	29100	28500	32800	32000	32800	29900
20	41700	40500	48900	47200	48800	43200
25	55900	54000	68300	65400	68200	58400
30	72000	69100	91600	86900	91400	75900
35	90200	85900	119000	112000	119000	95800
40	110000	104000	152000	142000	152000	118000
45	133000	125000	192000	177000	191000	144000
49	153000	143000	229000	210000	228000	167000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.2%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.20%	0.20%	0.20%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1600
3	4920	4900	5040	5020	5040	4950
5	8440	8380	8780	8710	8780	8520
10	18100	17800	19600	19200	19600	18400
15	29100	28500	32800	32000	32800	29900
20	41700	40500	48900	47200	48800	43100
25	55900	53900	68300	65300	68200	58300
30	72000	69000	91600	86800	91400	75800
35	90200	85700	119000	112000	119000	95700
40	110000	104000	152000	142000	152000	118000
45	133000	125000	192000	177000	191000	144000
49	153000	143000	229000	209000	228000	167000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.21%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.21%	0.21%	0.21%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1600
3	4920	4900	5040	5020	5040	4950
5	8440	8380	8780	8710	8780	8510
10	18100	17800	19600	19200	19600	18400
15	29100	28500	32800	31900	32800	29900
20	41700	40500	48900	47100	48800	43100
25	55900	53900	68300	65200	68200	58300
30	72000	68900	91600	86700	91400	75700
35	90200	85600	119000	112000	119000	95500
40	110000	104000	152000	141000	152000	118000
45	133000	124000	192000	176000	191000	143000
49	153000	143000	229000	209000	228000	166000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.22%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.22%	0.22%	0.22%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1600
3	4920	4900	5040	5020	5040	4950
5	8440	8380	8780	8710	8780	8510
10	18100	17800	19600	19200	19600	18400
15	29100	28500	32800	31900	32800	29800
20	41700	40400	48900	47100	48800	43000
25	55900	53800	68300	65200	68200	58200
30	72000	68800	91600	86500	91400	75600
35	90200	85400	119000	111000	119000	95300
40	110000	104000	152000	141000	152000	117000
45	133000	124000	192000	176000	191000	143000
49	153000	142000	229000	208000	228000	166000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.23%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.23%	0.23%	0.23%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1600
3	4920	4900	5040	5010	5040	4950
5	8440	8380	8780	8700	8780	8510
10	18100	17800	19600	19200	19600	18400
15	29100	28400	32800	31900	32800	29800
20	41700	40400	48900	47000	48800	43000
25	55900	53700	68300	65100	68200	58100
30	72000	68700	91600	86400	91400	75400
35	90200	85300	119000	111000	119000	95200
40	110000	103000	152000	141000	152000	117000
45	133000	124000	192000	175000	191000	143000
49	153000	142000	229000	207000	228000	165000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.24%**

#### **Purpose of this example illustration**

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

<b>Platform administration and fund related charges (%)</b>			
	<b>Aegon Workplace Default (ARC)</b>	<b>North American (ARC)</b>	<b>Aegon Fundsmith Equity (ARC)</b>
Growth	1.36%	2.94%	2.93%
Platform charge	0.24%	0.24%	0.24%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4900	5040	5010	5040	4950
5	8440	8370	8780	8700	8780	8510
10	18100	17800	19600	19200	19600	18400
15	29100	28400	32800	31900	32800	29800
20	41700	40300	48900	47000	48800	43000
25	55900	53700	68300	65000	68200	58100
30	72000	68600	91600	86300	91400	75300
35	90200	85200	119000	111000	119000	95000
40	110000	103000	152000	140000	152000	117000
45	133000	124000	192000	175000	191000	142000
49	153000	142000	229000	207000	228000	165000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.25%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.25%	0.25%	0.25%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4900	5040	5010	5040	4950
5	8440	8370	8780	8700	8780	8510
10	18100	17800	19600	19200	19600	18300
15	29100	28400	32800	31800	32800	29800
20	41700	40300	48900	46900	48800	42900
25	55900	53600	68300	64900	68200	58000
30	72000	68500	91600	86200	91400	75200
35	90200	85000	119000	111000	119000	94800
40	110000	103000	152000	140000	152000	117000
45	133000	123000	192000	175000	191000	142000
49	153000	141000	229000	206000	228000	165000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.26%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.26%	0.26%	0.26%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4900	5040	5010	5040	4950
5	8440	8370	8780	8700	8780	8500
10	18100	17800	19600	19200	19600	18300
15	29100	28400	32800	31800	32800	29700
20	41700	40300	48900	46900	48800	42900
25	55900	53600	68300	64800	68200	57900
30	72000	68400	91600	86000	91400	75100
35	90200	84900	119000	111000	119000	94700
40	110000	103000	152000	140000	152000	116000
45	133000	123000	192000	174000	191000	142000
49	153000	141000	229000	206000	228000	164000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.27%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.27%	0.27%	0.27%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4900	5040	5010	5040	4940
5	8440	8370	8780	8690	8780	8500
10	18100	17800	19600	19200	19600	18300
15	29100	28400	32800	31800	32800	29700
20	41700	40200	48900	46900	48800	42800
25	55900	53500	68300	64700	68200	57800
30	72000	68300	91600	85900	91400	75000
35	90200	84700	119000	110000	119000	94500
40	110000	103000	152000	140000	152000	116000
45	133000	123000	192000	174000	191000	141000
49	153000	141000	229000	205000	228000	164000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.28%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.28%	0.28%	0.28%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4900	5040	5010	5040	4940
5	8440	8370	8780	8690	8780	8500
10	18100	17700	19600	19200	19600	18300
15	29100	28300	32800	31800	32800	29700
20	41700	40200	48900	46800	48800	42800
25	55900	53400	68300	64700	68200	57800
30	72000	68200	91600	85800	91400	74900
35	90200	84600	119000	110000	119000	94400
40	110000	102000	152000	139000	152000	116000
45	133000	123000	192000	173000	191000	141000
49	153000	140000	229000	205000	228000	163000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.29%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.29%	0.29%	0.29%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4900	5040	5010	5040	4940
5	8440	8360	8780	8690	8780	8500
10	18100	17700	19600	19100	19600	18300
15	29100	28300	32800	31700	32800	29700
20	41700	40100	48900	46800	48800	42700
25	55900	53400	68300	64600	68200	57700
30	72000	68100	91600	85600	91400	74800
35	90200	84500	119000	110000	119000	94200
40	110000	102000	152000	139000	152000	116000
45	133000	122000	192000	173000	191000	141000
49	153000	140000	229000	204000	228000	163000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.3%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.30%	0.30%	0.30%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5010	5040	4940
5	8440	8360	8780	8690	8780	8500
10	18100	17700	19600	19100	19600	18300
15	29100	28300	32800	31700	32800	29700
20	41700	40100	48900	46700	48800	42700
25	55900	53300	68300	64500	68200	57600
30	72000	68000	91600	85500	91400	74700
35	90200	84300	119000	110000	119000	94000
40	110000	102000	152000	139000	152000	116000
45	133000	122000	192000	173000	191000	140000
49	153000	140000	229000	204000	228000	163000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.31%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.31%	0.31%	0.31%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5010	5040	4940
5	8440	8360	8780	8690	8780	8490
10	18100	17700	19600	19100	19600	18300
15	29100	28300	32800	31700	32800	29600
20	41700	40100	48900	46700	48800	42700
25	55900	53200	68300	64400	68200	57600
30	72000	67900	91600	85400	91400	74600
35	90200	84200	119000	110000	119000	93900
40	110000	102000	152000	138000	152000	115000
45	133000	122000	192000	172000	191000	140000
49	153000	139000	229000	203000	228000	162000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.32%**

#### **Purpose of this example illustration**

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**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.32%	0.32%	0.32%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5010	5040	4940
5	8440	8360	8780	8680	8780	8490
10	18100	17700	19600	19100	19600	18300
15	29100	28300	32800	31700	32800	29600
20	41700	40000	48900	46600	48800	42600
25	55900	53200	68300	64300	68200	57500
30	72000	67800	91600	85200	91400	74500
35	90200	84000	119000	109000	119000	93700
40	110000	102000	152000	138000	152000	115000
45	133000	122000	192000	172000	191000	140000
49	153000	139000	229000	203000	228000	162000

### About this illustration

We've made the following assumptions for the purposes of this example 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 Aegon Workplace Default (ARC).
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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.

**Platform charge = 0.33%**

#### **Purpose of this example illustration**

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**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.33%	0.33%	0.33%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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**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 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5010	5040	4940
5	8440	8360	8780	8680	8780	8490
10	18100	17700	19600	19100	19600	18300
15	29100	28200	32800	31600	32800	29600
20	41700	40000	48900	46600	48800	42600
25	55900	53100	68300	64300	68200	57400
30	72000	67700	91600	85100	91400	74300
35	90200	83900	119000	109000	119000	93600
40	110000	101000	152000	138000	152000	115000
45	133000	121000	192000	171000	191000	140000
49	153000	139000	229000	202000	228000	161000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

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### Investment growth

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If the growth rate we've used is:

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

**Platform charge = 0.34%**

#### **Purpose of this example illustration**

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**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.34%	0.34%	0.34%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

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

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Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
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3	4920	4890	5040	5010	5040	4940
5	8440	8350	8780	8680	8780	8490
10	18100	17700	19600	19100	19600	18300
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If the growth rate we've used is:

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**Platform charge = 0.35%**

#### **Purpose of this example illustration**

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**Platform administration and fund related charges (%)**

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Growth	1.36%	2.94%	2.93%
Platform charge	0.35%	0.35%	0.35%
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\* Rounding may result in different cumulative charges appearing on other documents

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Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
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3	4920	4890	5040	5010	5040	4940
5	8440	8350	8780	8680	8780	8490
10	18100	17700	19600	19100	19600	18300
15	29100	28200	32800	31600	32800	29600
20	41700	39900	48900	46500	48800	42500
25	55900	53000	68300	64100	68200	57300
30	72000	67500	91600	84900	91400	74100
35	90200	83600	119000	109000	119000	93200
40	110000	101000	152000	137000	152000	114000
45	133000	121000	192000	171000	191000	139000
49	153000	138000	229000	201000	228000	161000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
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- We've shown the scheme default Aegon Workplace Default (ARC).
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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:

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

**Platform charge = 0.36%**

#### **Purpose of this example illustration**

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

<b>Platform administration and fund related charges (%)</b>			
	<b>Aegon Workplace Default (ARC)</b>	<b>North American (ARC)</b>	<b>Aegon Fundsmith Equity (ARC)</b>
Growth	1.36%	2.94%	2.93%
Platform charge	0.36%	0.36%	0.36%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5010	5040	4940
5	8440	8350	8780	8680	8780	8480
10	18100	17700	19600	19100	19600	18200
15	29100	28200	32800	31600	32800	29500
20	41700	39900	48900	46400	48800	42500
25	55900	52900	68300	64000	68200	57200
30	72000	67400	91600	84700	91400	74000
35	90200	83500	119000	109000	119000	93100
40	110000	101000	152000	137000	152000	114000
45	133000	121000	192000	170000	191000	139000
49	153000	138000	229000	201000	228000	160000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.37%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.37%	0.37%	0.37%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5000	5040	4940
5	8440	8350	8780	8670	8780	8480
10	18100	17700	19600	19100	19600	18200
15	29100	28100	32800	31600	32800	29500
20	41700	39800	48900	46400	48800	42400
25	55900	52900	68300	63900	68200	57100
30	72000	67300	91600	84600	91400	73900
35	90200	83400	119000	108000	119000	92900
40	110000	101000	152000	137000	152000	114000
45	133000	120000	192000	170000	191000	138000
49	153000	137000	229000	200000	228000	160000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.38%**

#### **Purpose of this example illustration**

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

<b>Platform administration and fund related charges (%)</b>			
	<b>Aegon Workplace Default (ARC)</b>	<b>North American (ARC)</b>	<b>Aegon Fundsmith Equity (ARC)</b>
Growth	1.36%	2.94%	2.93%
Platform charge	0.38%	0.38%	0.38%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5000	5040	4940
5	8440	8340	8780	8670	8780	8480
10	18100	17700	19600	19100	19600	18200
15	29100	28100	32800	31500	32800	29500
20	41700	39800	48900	46300	48800	42400
25	55900	52800	68300	63900	68200	57100
30	72000	67200	91600	84500	91400	73800
35	90200	83200	119000	108000	119000	92800
40	110000	100000	152000	136000	152000	114000
45	133000	120000	192000	169000	191000	138000
49	153000	137000	229000	200000	228000	160000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.39%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.39%	0.39%	0.39%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5000	5040	4940
5	8440	8340	8780	8670	8780	8480
10	18100	17700	19600	19100	19600	18200
15	29100	28100	32800	31500	32800	29500
20	41700	39800	48900	46300	48800	42300
25	55900	52700	68300	63800	68200	57000
30	72000	67100	91600	84400	91400	73700
35	90200	83100	119000	108000	119000	92600
40	110000	100000	152000	136000	152000	114000
45	133000	120000	192000	169000	191000	138000
49	153000	137000	229000	199000	228000	159000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.4%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.40%	0.40%	0.40%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5000	5040	4930
5	8440	8340	8780	8670	8780	8480
10	18100	17600	19600	19000	19600	18200
15	29100	28100	32800	31500	32800	29400
20	41700	39700	48900	46300	48800	42300
25	55900	52700	68300	63700	68200	56900
30	72000	67000	91600	84200	91400	73600
35	90200	82900	119000	108000	119000	92500
40	110000	100000	152000	136000	152000	113000
45	133000	120000	192000	169000	191000	137000
49	153000	136000	229000	199000	228000	159000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.41%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.41%	0.41%	0.41%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5000	5040	4930
5	8440	8340	8780	8660	8780	8470
10	18100	17600	19600	19000	19600	18200
15	29100	28100	32800	31500	32800	29400
20	41700	39700	48900	46200	48800	42300
25	55900	52600	68300	63600	68200	56900
30	72000	66900	91600	84100	91400	73500
35	90200	82800	119000	108000	119000	92300
40	110000	100000	152000	136000	152000	113000
45	133000	119000	192000	168000	191000	137000
49	153000	136000	229000	198000	228000	158000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.42%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.42%	0.42%	0.42%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4890	5040	5000	5040	4930
5	8440	8340	8780	8660	8780	8470
10	18100	17600	19600	19000	19600	18200
15	29100	28000	32800	31400	32800	29400
20	41700	39600	48900	46200	48800	42200
25	55900	52500	68300	63500	68200	56800
30	72000	66800	91600	84000	91400	73400
35	90200	82700	119000	107000	119000	92100
40	110000	100000	152000	135000	152000	113000
45	133000	119000	192000	168000	191000	137000
49	153000	136000	229000	198000	228000	158000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.43%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.43%	0.43%	0.43%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4880	5040	5000	5040	4930
5	8440	8330	8780	8660	8780	8470
10	18100	17600	19600	19000	19600	18200
15	29100	28000	32800	31400	32800	29400
20	41700	39600	48900	46100	48800	42200
25	55900	52500	68300	63500	68200	56700
30	72000	66700	91600	83800	91400	73300
35	90200	82500	119000	107000	119000	92000
40	110000	100000	152000	135000	152000	113000
45	133000	119000	192000	168000	191000	136000
49	153000	136000	229000	197000	228000	158000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.44%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.44%	0.44%	0.44%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4880	5040	5000	5040	4930
5	8440	8330	8780	8660	8780	8470
10	18100	17600	19600	19000	19600	18200
15	29100	28000	32800	31400	32800	29400
20	41700	39600	48900	46100	48800	42100
25	55900	52400	68300	63400	68200	56700
30	72000	66600	91600	83700	91400	73200
35	90200	82400	119000	107000	119000	91800
40	110000	99800	152000	135000	152000	112000
45	133000	119000	192000	167000	191000	136000
49	153000	135000	229000	197000	228000	157000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.45%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.45%	0.45%	0.45%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4880	5040	5000	5040	4930
5	8440	8330	8780	8660	8780	8460
10	18100	17600	19600	19000	19600	18200
15	29100	28000	32800	31400	32800	29300
20	41700	39500	48900	46000	48800	42100
25	55900	52400	68300	63300	68200	56600
30	72000	66600	91600	83600	91400	73100
35	90200	82300	119000	107000	119000	91700
40	110000	99600	152000	135000	152000	112000
45	133000	118000	192000	167000	191000	136000
49	153000	135000	229000	196000	228000	157000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.46%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.46%	0.46%	0.46%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4880	5040	5000	5040	4930
5	8440	8330	8780	8650	8780	8460
10	18100	17600	19600	19000	19600	18200
15	29100	28000	32800	31300	32800	29300
20	41700	39500	48900	46000	48800	42000
25	55900	52300	68300	63200	68200	56500
30	72000	66500	91600	83500	91400	72900
35	90200	82100	119000	107000	119000	91500
40	110000	99400	152000	134000	152000	112000
45	133000	118000	192000	166000	191000	136000
49	153000	135000	229000	196000	228000	157000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.47%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.47%	0.47%	0.47%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4880	5040	5000	5040	4930
5	8440	8330	8780	8650	8780	8460
10	18100	17600	19600	19000	19600	18100
15	29100	27900	32800	31300	32800	29300
20	41700	39500	48900	45900	48800	42000
25	55900	52200	68300	63100	68200	56500
30	72000	66400	91600	83300	91400	72800
35	90200	82000	119000	107000	119000	91400
40	110000	99200	152000	134000	152000	112000
45	133000	118000	192000	166000	191000	135000
49	153000	134000	229000	195000	228000	156000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.48%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.48%	0.48%	0.48%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4880	5040	5000	5040	4930
5	8440	8320	8780	8650	8780	8460
10	18100	17600	19600	19000	19600	18100
15	29100	27900	32800	31300	32800	29300
20	41700	39400	48900	45900	48800	42000
25	55900	52200	68300	63100	68200	56400
30	72000	66300	91600	83200	91400	72700
35	90200	81900	119000	106000	119000	91200
40	110000	99000	152000	134000	152000	112000
45	133000	118000	192000	166000	191000	135000
49	153000	134000	229000	195000	228000	156000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.49%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.49%	0.49%	0.49%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4880	5040	5000	5040	4930
5	8440	8320	8780	8650	8780	8460
10	18100	17600	19600	19000	19600	18100
15	29100	27900	32800	31300	32800	29300
20	41700	39400	48900	45800	48800	41900
25	55900	52100	68300	63000	68200	56300
30	72000	66200	91600	83100	91400	72600
35	90200	81700	119000	106000	119000	91100
40	110000	98900	152000	133000	152000	111000
45	133000	117000	192000	165000	191000	135000
49	153000	134000	229000	194000	228000	155000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.5%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.50%	0.50%	0.50%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4880	5040	4990	5040	4930
5	8440	8320	8780	8650	8780	8450
10	18100	17600	19600	19000	19600	18100
15	29100	27900	32800	31300	32800	29200
20	41700	39300	48900	45800	48800	41900
25	55900	52000	68300	62900	68200	56300
30	72000	66100	91600	83000	91400	72500
35	90200	81600	119000	106000	119000	90900
40	110000	98700	152000	133000	152000	111000
45	133000	117000	192000	165000	191000	134000
49	153000	133000	229000	194000	228000	155000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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**Platform charge = 0.51%**

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**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.51%	0.51%	0.51%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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3	4920	4880	5040	4990	5040	4930
5	8440	8320	8780	8640	8780	8450
10	18100	17500	19600	18900	19600	18100
15	29100	27900	32800	31200	32800	29200
20	41700	39300	48900	45800	48800	41800
25	55900	52000	68300	62800	68200	56200
30	72000	66000	91600	82800	91400	72400
35	90200	81500	119000	106000	119000	90700
40	110000	98500	152000	133000	152000	111000
45	133000	117000	192000	164000	191000	134000
49	153000	133000	229000	193000	228000	155000

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**Platform charge = 0.52%**

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25	55900	51900	68300	62800	68200	56100
30	72000	65900	91600	82700	91400	72300
35	90200	81300	119000	106000	119000	90600
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25	55900	51900	68300	62700	68200	56100
30	72000	65800	91600	82600	91400	72200
35	90200	81200	119000	105000	119000	90400
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5	8440	8310	8780	8640	8780	8450
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20	41700	39200	48900	45600	48800	41700
25	55900	51800	68300	62600	68200	56000
30	72000	65700	91600	82500	91400	72100
35	90200	81100	119000	105000	119000	90300
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**Platform charge = 0.56%**

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40	110000	97600	152000	132000	152000	110000
45	133000	116000	192000	163000	191000	133000
49	153000	132000	229000	191000	228000	153000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.57%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.57%	0.57%	0.57%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4990	5040	4920
5	8440	8310	8780	8630	8780	8440
10	18100	17500	19600	18900	19600	18100
15	29100	27700	32800	31100	32800	29100
20	41700	39100	48900	45500	48800	41600
25	55900	51600	68300	62400	68200	55800
30	72000	65400	91600	82100	91400	71800
35	90200	80700	119000	105000	119000	89800
40	110000	97400	152000	131000	152000	110000
45	133000	115000	192000	162000	191000	132000
49	153000	131000	229000	190000	228000	153000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

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

**Platform charge = 0.58%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.58%	0.58%	0.58%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4990	5040	4920
5	8440	8300	8780	8630	8780	8440
10	18100	17500	19600	18900	19600	18100
15	29100	27700	32800	31100	32800	29100
20	41700	39000	48900	45400	48800	41600
25	55900	51600	68300	62300	68200	55700
30	72000	65300	91600	82000	91400	71700
35	90200	80500	119000	104000	119000	89700
40	110000	97200	152000	131000	152000	109000
45	133000	115000	192000	162000	191000	132000
49	153000	131000	229000	190000	228000	152000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.59%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.59%	0.59%	0.59%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4990	5040	4920
5	8440	8300	8780	8630	8780	8440
10	18100	17500	19600	18900	19600	18000
15	29100	27700	32800	31000	32800	29000
20	41700	39000	48900	45400	48800	41500
25	55900	51500	68300	62200	68200	55600
30	72000	65300	91600	81900	91400	71600
35	90200	80400	119000	104000	119000	89500
40	110000	97000	152000	131000	152000	109000
45	133000	115000	192000	161000	191000	132000
49	153000	131000	229000	189000	228000	152000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.6%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.60%	0.60%	0.60%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4990	5040	4920
5	8440	8300	8780	8620	8780	8430
10	18100	17500	19600	18900	19600	18000
15	29100	27700	32800	31000	32800	29000
20	41700	39000	48900	45300	48800	41500
25	55900	51400	68300	62100	68200	55600
30	72000	65200	91600	81700	91400	71500
35	90200	80300	119000	104000	119000	89400
40	110000	96900	152000	131000	152000	109000
45	133000	115000	192000	161000	191000	132000
49	153000	130000	229000	189000	228000	151000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.61%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.61%	0.61%	0.61%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4990	5040	4920
5	8440	8300	8780	8620	8780	8430
10	18100	17500	19600	18800	19600	18000
15	29100	27700	32800	31000	32800	29000
20	41700	38900	48900	45300	48800	41400
25	55900	51400	68300	62100	68200	55500
30	72000	65100	91600	81600	91400	71400
35	90200	80100	119000	104000	119000	89200
40	110000	96700	152000	130000	152000	109000
45	133000	114000	192000	161000	191000	131000
49	153000	130000	229000	188000	228000	151000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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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.

**Platform charge = 0.62%**

#### **Purpose of this example illustration**

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**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.62%	0.62%	0.62%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4990	5040	4920
5	8440	8300	8780	8620	8780	8430
10	18100	17500	19600	18800	19600	18000
15	29100	27600	32800	31000	32800	29000
20	41700	38900	48900	45300	48800	41400
25	55900	51300	68300	62000	68200	55400
30	72000	65000	91600	81500	91400	71300
35	90200	80000	119000	104000	119000	89100
40	110000	96500	152000	130000	152000	109000
45	133000	114000	192000	160000	191000	131000
49	153000	130000	229000	188000	228000	151000

### About this illustration

We've made the following assumptions for the purposes of this example 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.

**Platform charge = 0.63%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.63%	0.63%	0.63%
AMC*	0.04%	0.07%	0.99%
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TC	0.05%	0.07%	0.01%

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

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**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.

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

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

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

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	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4990	5040	4920
5	8440	8290	8780	8620	8780	8430
10	18100	17400	19600	18800	19600	18000
15	29100	27600	32800	31000	32800	29000
20	41700	38900	48900	45200	48800	41400
25	55900	51200	68300	61900	68200	55400
30	72000	64900	91600	81400	91400	71200
35	90200	79900	119000	104000	119000	88900
40	110000	96300	152000	130000	152000	108000
45	133000	114000	192000	160000	191000	131000
49	153000	130000	229000	188000	228000	150000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.65%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.65%	0.65%	0.65%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4980	5040	4920
5	8440	8290	8780	8610	8780	8420
10	18100	17400	19600	18800	19600	18000
15	29100	27600	32800	30900	32800	28900
20	41700	38800	48900	45100	48800	41300
25	55900	51100	68300	61800	68200	55200
30	72000	64700	91600	81100	91400	71000
35	90200	79600	119000	103000	119000	88600
40	110000	96000	152000	129000	152000	108000
45	133000	113000	192000	159000	191000	130000
49	153000	129000	229000	187000	228000	150000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.66%**

#### **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.

<b>Platform administration and fund related charges (%)</b>			
	<b>Aegon Workplace Default (ARC)</b>	<b>North American (ARC)</b>	<b>Aegon Fundsmith Equity (ARC)</b>
Growth	1.36%	2.94%	2.93%
Platform charge	0.66%	0.66%	0.66%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4980	5040	4920
5	8440	8290	8780	8610	8780	8420
10	18100	17400	19600	18800	19600	18000
15	29100	27600	32800	30900	32800	28900
20	41700	38800	48900	45100	48800	41200
25	55900	51100	68300	61700	68200	55200
30	72000	64600	91600	81000	91400	70900
35	90200	79500	119000	103000	119000	88500
40	110000	95800	152000	129000	152000	108000
45	133000	113000	192000	159000	191000	130000
49	153000	129000	229000	186000	228000	149000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.67%**

#### **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.

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.67%	0.67%	0.67%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4980	5040	4910
5	8440	8290	8780	8610	8780	8420
10	18100	17400	19600	18800	19600	18000
15	29100	27500	32800	30900	32800	28900
20	41700	38700	48900	45000	48800	41200
25	55900	51000	68300	61600	68200	55100
30	72000	64500	91600	80900	91400	70800
35	90200	79400	119000	103000	119000	88300
40	110000	95600	152000	129000	152000	108000
45	133000	113000	192000	159000	191000	130000
49	153000	128000	229000	186000	228000	149000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.69%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.69%	0.69%	0.69%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4980	5040	4910
5	8440	8280	8780	8610	8780	8410
10	18100	17400	19600	18800	19600	18000
15	29100	27500	32800	30800	32800	28800
20	41700	38600	48900	44900	48800	41100
25	55900	50900	68300	61400	68200	55000
30	72000	64300	91600	80600	91400	70600
35	90200	79100	119000	102000	119000	88000
40	110000	95300	152000	128000	152000	107000
45	133000	113000	192000	158000	191000	129000
49	153000	128000	229000	185000	228000	148000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.7%**

#### **Purpose of this example illustration**

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

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.70%	0.70%	0.70%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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



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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4870	5040	4980	5040	4910
5	8440	8280	8780	8600	8780	8410
10	18100	17400	19600	18800	19600	17900
15	29100	27500	32800	30800	32800	28800
20	41700	38600	48900	44900	48800	41100
25	55900	50800	68300	61400	68200	54900
30	72000	64200	91600	80500	91400	70500
35	90200	79000	119000	102000	119000	87900
40	110000	95100	152000	128000	152000	107000
45	133000	112000	192000	157000	191000	129000
49	153000	128000	229000	184000	228000	148000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.71%**

#### **Purpose of this example illustration**

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

#### **Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.71%	0.71%	0.71%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4860	5040	4980	5040	4910
5	8440	8280	8780	8600	8780	8410
10	18100	17400	19600	18800	19600	17900
15	29100	27500	32800	30800	32800	28800
20	41700	38600	48900	44900	48800	41000
25	55900	50800	68300	61300	68200	54800
30	72000	64200	91600	80400	91400	70400
35	90200	78800	119000	102000	119000	87700
40	110000	94900	152000	128000	152000	107000
45	133000	112000	192000	157000	191000	128000
49	153000	127000	229000	184000	228000	148000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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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.

**Platform 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.

**Platform administration and fund related charges (%)**

	Aegon Workplace Default (ARC)	North American (ARC)	Aegon Fundsmith Equity (ARC)
Growth	1.36%	2.94%	2.93%
Platform charge	0.72%	0.72%	0.72%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

**AAE** are the additional annual expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred.

**TC** are the transaction costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the actual annual transaction costs for the period 01/01/2022 to 31/12/2022.

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

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

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

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

	Aegon Workplace Default (ARC)		North American (ARC)		Aegon Fundsmith Equity (ARC)	
Years	Before charges	After all charges	Before charges	After all charges	Before charges	After all charges
1	1590	1590	1610	1600	1610	1590
3	4920	4860	5040	4980	5040	4910
5	8440	8280	8780	8600	8780	8410
10	18100	17400	19600	18700	19600	17900
15	29100	27400	32800	30700	32800	28800
20	41700	38500	48900	44800	48800	41000
25	55900	50700	68300	61200	68200	54800
30	72000	64100	91600	80300	91400	70300
35	90200	78700	119000	102000	119000	87600
40	110000	94700	152000	127000	152000	107000
45	133000	112000	192000	157000	191000	128000
49	153000	127000	229000	183000	228000	147000

### About this illustration

We've made the following assumptions for the purposes of this example illustration:

- The current age is 16 and retirement age is 65.
- The current yearly salary is £20,000 and will increase each year by 3.5%.
- Future contributions paid will be 8% of the salary (£133.34 each month increasing by 3.5% each year in line with assumed salary increases).
- We've shown the scheme default Aegon Workplace Default (ARC).
- We've also shown the North American (ARC) and the Aegon Fundsmith Equity (ARC) to show funds with lower and higher charges for comparison.

### Investment growth

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

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

If the growth rate we've used is:

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

**Platform charge = 0.73%**

#### **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.

<b>Platform administration and fund related charges (%)</b>			
	<b>Aegon Workplace Default (ARC)</b>	<b>North American (ARC)</b>	<b>Aegon Fundsmith Equity (ARC)</b>
Growth	1.36%	2.94%	2.93%
Platform charge	0.73%	0.73%	0.73%
AMC*	0.04%	0.07%	0.99%
AAE*	0.01%	0.01%	0.05%
TC	0.05%	0.07%	0.01%

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

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

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

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