

For customers

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

June 2026

The list below shows all insured pension funds available via ARC/AOR affected by the 2026 annual review of expenses update.

What are additional expenses?

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

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

They're on top of the annual management charge (AMC). [Together, they form part of the 'Fund Charge'² for ARC and AOR funds.](#)

Although we know the AMC in advance, we don't know what the day-to-day expenses will be as these change daily. They are taken from the funds daily and the unit price shows this along with any gains or losses made. This is what determines the value of your policy. So regardless of the charges we show on fund factsheets and fund lists, you're charged the correct amount.

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

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

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

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

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

Where do we show (disclose) the Fund Charge²?

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



Key:

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

Old Fund Charge – the Fund Charge before the 2026 review of expenses.

New Fund Charge – the Fund Charge applied to the fund after the 2026 review of expenses.

Difference – the difference in the old and new Fund Charge after the 2026 review of expenses.

Aegon Retirement Choices (ARC) funds

| Mnemonic (fund identifier) | Fund name | Old Fund Charge (%) | New Fund Charge (%) | Difference (%) |
|----------------------------------|--|---------------------------|---------------------------|-------------------|
| ZAM | Adventurous Select Portfolio (ARC) | 0.84 | 0.82 | -0.02 |
| ZKM | Aegon 75/25 Equity & Bond Index Lifestyle (ARC) | 0.05 | 0.06 | +0.01 |
| ZAQ | Aegon AM Ethical Corporate Bond (ARC) | 0.54 | 0.53 | -0.01 |
| ZAR | Aegon AM High Yield Bond (ARC) | 0.66 | 0.70 | +0.04 |
| ZAT | Aegon AM Sterling Corporate Bond (ARC) | 0.36 | 0.31 | -0.05 |
| ZAU | Aegon AM Strategic Bond (ARC) | 0.54 | 0.56 | +0.02 |
| ZAZ | Aegon Artemis SmartGARP UK Equity (ARC) | 0.87 | 0.85 | -0.02 |
| ZBK | Aegon Baillie Gifford International (ARC) | 0.39 | 0.38 | -0.01 |
| Z0J | Aegon Balanced Passive Lifestyle (ARC) | 0.12 | 0.11 | -0.01 |
| PHG | Aegon BG PP Default Growth (ARC) | 0.22 | 0.09 | -0.13 |
| PHX | Aegon BG PP Default Retirement Fund (ARC) | 0.37 | 0.17 | -0.20 |
| PHY | Aegon BG PP Self-Select Growth Fund (ARC) | 0.40 | 0.37 | -0.03 |
| ZVP | Aegon BlackRock 60/40 Global Equity Tracker (ARC) | 0.13 | 0.15 | +0.02 |
| ZVF | Aegon BlackRock Emerging Markets Equity Tracker (ARC) | 0.28 | 0.26 | -0.02 |
| ZCI | Aegon BlackRock Japanese Equity Tracker (ARC) | 0.12 | 0.13 | +0.01 |
| ZHI | Aegon BNY Mellon UK Equity (ARC) | 0.83 | 0.82 | -0.01 |
| ZIW | Aegon CT UK Equity Income (ARC) | 0.72 | 0.73 | +0.01 |
| ZDZ | Aegon Fidelity MoneyBuilder Corporate Bond (ARC) | 0.56 | 0.55 | -0.01 |
| ZDY | Aegon Fidelity Sustainable Global Equity (ARC) | 0.87 | 0.86 | -0.01 |
| ZFC | Aegon HSBC Life Islamic Global Equity Index (ARC) | 0.36 | 0.21 | -0.15 |

| Mnemonic (fund identifier) | Fund name | Old Fund Charge (%) | New Fund Charge (%) | Difference (%) |
|----------------------------------|---|---------------------------|---------------------------|-------------------|
| PGW | Aegon LEBC Portfolio 1 (ARC) | 0.63 | 0.64 | +0.01 |
| ZEP | Aegon Man Japan Core Alpha (ARC) | 0.91 | 0.93 | +0.02 |
| Z57 | Aegon Mercer Balanced Investment Approach (ARC) | 0.16 | 0.15 | -0.01 |
| Z81 | Aegon Mercer Governed Portfolio IV (ARC) | 0.26 | 0.25 | -0.01 |
| ZFO | Aegon Ninety One Global Income Opportunities (ARC) | 0.88 | 0.91 | +0.03 |
| ZVQ | Aegon Pension Diversified Monthly Income (ARC) | 0.57 | 0.58 | +0.01 |
| POC | Aegon Prism Global Fixed Income (ARC) | 0.12 | 0.11 | -0.01 |
| POD | Aegon Prism Multi Asset 1 (ARC) | 0.12 | 0.11 | -0.01 |
| POE | Aegon Prism Multi Asset 2 (ARC) | 0.12 | 0.11 | -0.01 |
| POF | Aegon Prism Multi Asset 3 (ARC) | 0.12 | 0.11 | -0.01 |
| POG | Aegon Prism Multi Asset 4 (ARC) | 0.12 | 0.11 | -0.01 |
| ZZV | Aegon Stability (ARC) | 0.86 | 0.85 | -0.01 |
| ZEF | Aegon Stewart Investors Asia Pacific Leaders (ARC) | 0.85 | 0.86 | +0.01 |
| PUH | Aegon Titan Adventurous Portfolio (ARC) | 0.65 | 0.66 | +0.01 |
| PUF | Aegon Titan Balanced Portfolio (ARC) | 0.65 | 0.66 | +0.01 |
| PUE | Aegon Titan Cautious Portfolio (ARC) | 0.65 | 0.66 | +0.01 |
| PUD | Aegon Titan Defensive Portfolio (ARC) | 0.65 | 0.66 | +0.01 |
| PUG | Aegon Titan Growth Portfolio (ARC) | 0.65 | 0.66 | +0.01 |
| ZBO | Balanced Passive (ARC) | 0.12 | 0.11 | -0.01 |
| ZBQ | Balanced Plus Select Portfolio (ARC) | 0.77 | 0.75 | -0.02 |
| ZBR | Balanced Select Portfolio (ARC) | 0.71 | 0.70 | -0.01 |
| ZMV | Cautious Select Portfolio (ARC) | 0.69 | 0.68 | -0.01 |
| ZMW | Ethical Managed (ARC) | 0.39 | 0.40 | +0.01 |
| ZDQ | European Equity Select Portfolio (ARC) | 0.78 | 0.77 | -0.01 |
| ZDR | European Tactical (ARC) | 0.36 | 0.37 | +0.01 |
| ZEV | Growth Plus Select Portfolio (ARC) | 0.79 | 0.77 | -0.02 |
| ZEW | Growth Select Portfolio (ARC) | 0.78 | 0.77 | -0.01 |

| Mnemonic (fund identifier) | Fund name | Old Fund Charge (%) | New Fund Charge (%) | Difference (%) |
|----------------------------------|--|---------------------------|---------------------------|-------------------|
| ZHA | North American Equity Select Portfolio (ARC) | 0.67 | 0.66 | -0.01 |
| ZHO | Overseas Bond (ARC) | 0.28 | 0.27 | -0.01 |
| ZHQ | Overseas Tactical (ARC) | 0.31 | 0.32 | +0.01 |
| ZZW | Retiready Stability Fund (RR) | 0.86 | 0.85 | -0.01 |
| ZFF | Scottish Equitable (ex-Insight DTR) BlackRock Diversified Dynamic Growth (ARC) (Closed to new investors) | 0.58 | 0.57 | -0.01 |
| ZBJ | Scottish Equitable Baillie Gifford High Yield Bond (ARC) | 0.38 | 0.39 | +0.01 |
| ZCO | Scottish Equitable BlackRock Dynamic Diversified Growth (ARC) | 0.70 | 0.69 | -0.01 |
| ZCS | Scottish Equitable BlackRock Gold and General (ARC) | 1.04 | 1.03 | -0.01 |
| ZCU | Scottish Equitable BlackRock UK Absolute Alpha (ARC) | 0.99 | 0.93 | -0.06 |
| ZDU | Scottish Equitable Fidelity American (ARC) | 0.82 | 0.81 | -0.01 |
| ZEB | Scottish Equitable Fidelity Asia (ARC) | 0.99 | 0.98 | -0.01 |
| ZEC | Scottish Equitable Fidelity Special Situations (ARC) | 0.93 | 0.91 | -0.02 |
| ZFB | Scottish Equitable High Yield Corporate Bond (ARC) | 0.37 | 0.39 | +0.02 |
| ZFS | Scottish Equitable Japan Equity Tracker (ARC) | 0.11 | 0.10 | -0.01 |
| ZGB | Scottish Equitable JPMorgan Natural Resources (ARC) | 0.84 | 0.83 | -0.01 |
| PEP | Scottish Equitable JPMorgan US Equity Income (ARC) | 0.65 | 0.64 | -0.01 |
| ZJE | UK Corporate Bond Select Portfolio (ARC) | 0.78 | 0.76 | -0.02 |
| ZJG | UK Equity Select Portfolio (ARC) | 0.79 | 0.77 | -0.02 |
| Z0D | Universal Balanced Collection (Annuity Target) (ARC) | 0.10 | 0.12 | +0.02 |
| ZJQ | Universal Balanced Collection (ARC) | 0.11 | 0.13 | +0.02 |
| Z0F | Universal Balanced Collection (Flexible Target) (ARC) | 0.10 | 0.12 | +0.02 |
| ZKN | Universal Lifestyle Collection (ARC) | 0.11 | 0.12 | +0.01 |

Aegon One Retirement (AOR) funds

| Mnemonic (fund identifier) | Fund name | Old Fund Charge (%) | New Fund Charge (%) | Difference (%) |
|----------------------------|--|---------------------|---------------------|----------------|
| ZPN | Aegon AM Absolute Return Bond (AOR) | 0.41 | 0.43 | +0.02 |
| ZPO | Aegon AM Ethical Equity (AOR) | 0.72 | 0.73 | +0.01 |
| ZOY | Aegon CT European Select (AOR) | 0.81 | 0.82 | +0.01 |
| ZPH | Aegon Janus Henderson Global Equity Income (AOR) | 0.87 | 0.86 | -0.01 |
| ZZX | Aegon Stability (AOR) | 0.86 | 0.85 | -0.01 |

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

You should speak to a financial adviser in the first instance if you need advice about your investments. There's likely to be a charge for this. If you don't have a financial adviser, you can find one in your area by visiting moneyhelper.org.uk/choosing-a-financial-adviser, or find out more about advice services supported by Aegon by visiting aegon.co.uk/origen

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