

For customers

Annual review of expenses Aegon One Retirement (AOR) funds

October 2022

The list below shows all insured pension funds available via AOR affected by the 2022 annual review of expenses update.

What are additional expenses?

These are the expenses of running the underlying fund over the last annual reporting period, such as audit fees, administration fees etc. These expenses are paid to the fund manager and can vary annually. These are in addition to the annual management charge (AMC). [Together, they form part of the 'Fund Charge*' 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 fluctuate daily and we can only estimate what they will be in the future.

However, expenses are automatically deducted from the funds daily and the daily unit price reflects this along with any gains or losses made. This is what determines the value of a customer's policy. This means that, regardless of the charges we disclose on fund factsheets and fund lists, customers are charged the correct amount.

*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 Charge* we show in the tables below excludes any product or adviser charge.

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

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

Where do we show (disclose) the Fund Charge*?

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 internal fund identifier codes that we assign to all funds in our insured fund ranges to help us identify individual funds.

Old Fund Charge* – the Fund Charge* prior to the 2022 review of expenses.

New Fund Charge* – the Fund Charge* applied to the fund after the 2022 review of expenses.

Difference – the difference in the old and new Fund Charge* after the 2022 review of expenses.

Mnemonic (fund identifier)	Fund name	Old Fund Charge* (%)	New Fund Charge* (%)	Difference (%)
ZPN	Aegon AM Absolute Return Bond (AOR)	0.43	0.33	-0.10
ZPO	Aegon AM Ethical Equity (AOR)	0.73	0.72	-0.01
ZPP	Aegon AM Global Equity Income (AOR)	0.81	0.73	-0.08
ZPR	Aegon AM UK Equity (AOR)	0.69	0.63	-0.06
PKW	Aegon Annuity Pathway: plan to set up guaranteed income within next five years (AOR)	0.06	0.05	-0.01
PLB	Aegon Cash Pathway: plan to take out all my money within next five years (AOR)	0.06	0.05	-0.01
ZPG	Aegon Janus Henderson China Opportunities (AOR)	0.85	0.88	+0.03
ZPI	Aegon Janus Henderson Global Technology Leaders (AOR)	0.84	0.85	+0.01
ZPJ	Aegon Janus Henderson Sterling Bond (AOR)	0.69	0.71	+0.02
ZPK	Aegon Janus Henderson UK Equity Income & Growth (AOR)	0.85	0.86	+0.01
ZZX	Aegon Stability (AOR)	0.86	0.85	-0.01
ZOW	Aegon CT Asia (AOR)	0.90	0.92	+0.02
ZOZ	Aegon CT Global Emerging Markets (AOR)	0.89	0.90	+0.01
ZPA	Aegon CT Global Equity Income (AOR)	0.91	0.90	-0.01
ZPF	Aegon CT Monthly Extra Income (AOR)	0.75	0.74	-0.01
ZPC	Aegon CT UK (AOR)	0.83	0.84	+0.01

Source: Aegon UK

