

For customers

Annual review of expenses Aegon Retirement Choices (ARC) funds

October 2022

The list below shows all insured pension funds available via ARC 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 2021 review of expenses.

New Fund Charge* – the Fund Charge* applied to the fund after the 2021 review of expenses.

Difference – the difference in the old and new Fund Charge* after the 2021 review of expenses.

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZAA	50/50 Cautious Managed Collection (ARC)	0.40	0.41	+0.01
ZAB	60/40 Cautious Managed Collection (ARC)	0.38	0.39	+0.01
ZKM	Aegon 75/25 Equity & Bond Index Lifestyle (ARC)	0.06	0.05	-0.01
ZAN	Aegon AM Core Plus (ARC)	0.38	0.36	-0.02
ZAQ	Aegon AM Ethical Corporate Bond (ARC)	0.55	0.52	-0.03
ZAR	Aegon AM High Yield Bond (ARC)	0.72	0.67	-0.05
ZAT	Aegon AM Sterling Corporate Bond (ARC)	0.39	0.35	-0.04
ZAU	Aegon AM Strategic Bond (ARC)	0.56	0.53	-0.03
ZAV	Aegon AM UK Sustainable Opportunities (ARC)	0.83	0.78	-0.05
PJR	Aegon Annuity Pathway: plan to set up guaranteed income within next five years (ARC)	0.06	0.05	-0.01
ZAE	Aegon ASI Asia Pacific Equity (ARC)	0.93	0.85	-0.08
ZAG	Aegon ASI Emerging Markets (blend) (ARC) (Closed to new investors)	0.94	0.88	-0.06
ZVO	Aegon Baillie Gifford UK Equity Alpha (ARC)	0.36	0.37	+0.01
Z9B	Aegon Balanced Tracker (Flexible Target) (ARC)	0.04	0.05	+0.01
PHG	Aegon BG PP Default Growth (ARC)	0.20	0.24	+0.04
PHY	Aegon BG PP Self-Select Growth Fund (ARC)	0.39	0.43	+0.04
ZVG	Aegon BlackRock Cash Tracker (ARC)	0.19	0.22	+0.03
Z9H	Aegon BlackRock Consensus Lifestyle (ARC)	0.06	0.05	-0.01
ZVF	Aegon BlackRock Emerging Markets Equity Tracker (ARC)	0.23	0.26	+0.03
ZHG	Aegon BNY Mellon Global Income (ARC)	0.55	0.54	-0.01
ZHF	Aegon BNY Mellon Multi-Asset Balanced (ARC)	0.30	0.34	+0.04
ZHJ	Aegon BNY Mellon Multi-Asset Growth (ARC)	0.42	0.39	-0.03
ZHK	Aegon BNY Mellon Real Return (ARC)	0.80	0.79	-0.01
PJT	Aegon Cash Pathway: plan to take out all my money within next five years (ARC)	0.06	0.05	-0.01
ZDW	Aegon Fidelity Sustainable European Equity Fund (ARC)	0.93	0.85	-0.08
ZDY	Aegon Fidelity Sustainable Global Equity (ARC)	0.94	0.85	-0.09
ZIP	Aegon FTF Templeton Global Total Return Bond (ARC)	0.69	0.79	+0.10
Z5R	Aegon Fundsmith Equity (ARC)	1.05	1.04	-0.01
ZVQ	Aegon Pension Diversified Monthly Income (ARC)	0.60	0.56	-0.04
Z5H	Aegon Interim Retirement (Cash Target) (ARC)	0.06	0.05	-0.01
Z3H	Aegon Interim Retirement (Ethical Target) (ARC)	0.40	0.38	-0.02
ZVH	Aegon Janus Henderson UK Smaller Companies (ARC)	0.85	0.86	+0.01
PGW	Aegon LEBC Portfolio 1 (ARC)	0.59	0.57	-0.02
PHF	Aegon LEBC Portfolio 10 (ARC)	0.78	0.92	+0.14
PGX	Aegon LEBC Portfolio 2 (ARC)	0.87	0.85	-0.02
PGZ	Aegon LEBC Portfolio 4 (ARC)	0.85	0.86	+0.01
PHA	Aegon LEBC Portfolio 5 (ARC)	0.84	0.88	+0.04
PHB	Aegon LEBC Portfolio 6 (ARC)	0.83	0.88	+0.05

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
PHC	Aegon LEBC Portfolio 7 (ARC)	0.82	0.89	+0.07
PHD	Aegon LEBC Portfolio 8 (ARC)	0.80	0.90	+0.10
PHE	Aegon LEBC Portfolio 9 (ARC)	0.79	0.91	+0.12
Z82	Aegon Mercer Governed Portfolio V (ARC)	0.25	0.26	+0.01
ZFN	Aegon Ninety One Asia Pacific Franchise (ARC)	0.82	0.83	+0.01
ZFO	Aegon Ninety One Global Income Opportunities (ARC)	0.92	0.87	-0.05
Z00	Aegon Retirement II (ARC)	0.12	0.11	-0.01
Z5P	Aegon Sequel Adventurous (ARC)	0.10	0.11	+0.01
Z6P	Aegon Sequel Adventurous Journey (ARC)	0.10	0.11	+0.01
Z4O	Aegon Sequel Growth (ARC)	0.10	0.11	+0.01
Z5O	Aegon Sequel Growth Journey (ARC)	0.10	0.11	+0.01
ZB1	Aegon SRI Managed Volatility Cautious (ARC) (Closed to new investors)	0.50	0.52	+0.02
ZB2	Aegon SRI Managed Volatility Conservative (ARC) (Closed to new investors)	0.50	0.52	+0.02
ZZV	Aegon Stability (ARC)	0.86	0.85	-0.01
Z9Z	Aegon CT European (ARC)	0.67	0.66	-0.01
Z0K	Aegon UK Fixed Interest and Global Equity Tracker Lifestyle (ARC)	0.22	0.21	-0.01
ZBD	Asian Equity Select Portfolio (ARC)	0.88	0.87	-0.01
ZND	Balanced Lifestyle (ARC)	0.23	0.21	-0.02
ZBQ	Balanced Plus Select Portfolio (ARC)	0.77	0.76	-0.01
ZBR	Balanced Select Portfolio (ARC)	0.71	0.70	-0.01
ZCZ	Cash (ARC)	0.12	0.11	-0.01
ZNM	Cautious Lifestyle (ARC)	0.23	0.22	-0.01
ZDJ	Distribution (ARC)	0.23	0.22	-0.01
ZNV	Dynamic Lifestyle (ARC)	0.27	0.26	-0.01
ZDN	Ethical (ARC)	0.32	0.31	-0.01
ZDO	Ethical Cautious (ARC)	0.36	0.33	-0.03
ZMW	Ethical Managed (ARC)	0.40	0.39	-0.01
Z1G	Ethical Managed (Flexible Target) (ARC)	0.40	0.38	-0.02
ZDP	European (ARC)	0.32	0.30	-0.02
ZDR	European Tactical (ARC)	0.36	0.33	-0.03
ZDS	External Balanced Collection (ARC)	0.40	0.43	+0.03
ZDT	External Stockmarket Collection (ARC)	0.46	0.48	+0.02
ZES	Global (ARC)	0.27	0.26	-0.01
ZEN	Global Emerging Markets Equity Select Portfolio (ARC)	0.87	0.85	-0.02
ZFE	Index-Linked (ARC)	0.22	0.21	-0.01
ZFG	International (ARC)	0.35	0.34	-0.01
ZFH	International Bond Select Portfolio (ARC)	0.51	0.53	+0.02
ZFR	Japan (ARC)	0.33	0.31	-0.02
ZFT	Japanese Equity Select Portfolio (ARC)	0.84	0.83	-0.01

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZGQ	Long Gilt (ARC)	0.22	0.21	-0.01
ZGZ	Mixed (ARC)	0.23	0.21	-0.02
ZHO	Overseas Bond (ARC)	0.33	0.31	-0.02
ZHP	Overseas Equity Tracker (ARC)	0.11	0.12	+0.01
ZHQ	Overseas Tactical (ARC)	0.31	0.30	-0.01
ZHR	Pacific (ARC)	0.39	0.35	-0.04
ZZW	Retiready Stability Fund (RR)	0.86	0.85	-0.01
ZBG	Scottish Equitable Baillie Gifford 60/40 Worldwide Equity (ARC)	0.35	0.38	+0.03
ZBH	Scottish Equitable Baillie Gifford Balanced Managed (ARC)	0.27	0.28	+0.01
ZBI	Scottish Equitable Baillie Gifford Diversified Growth (ARC)	0.54	0.57	+0.03
ZBK	Scottish Equitable Baillie Gifford International (ARC)	0.37	0.38	+0.01
ZBL	Scottish Equitable Baillie Gifford UK Equity (ARC)	0.35	0.37	+0.02
ZMB	Scottish Equitable Balanced Core Portfolio (ARC)	0.26	0.25	-0.01
ZCN	Scottish Equitable BlackRock Balanced Managed (ARC)	0.27	0.31	+0.04
ZCO	Scottish Equitable BlackRock Dynamic Diversified Growth (ARC)	0.73	0.71	-0.02
ZCP	Scottish Equitable BlackRock European Dynamic (ARC)	0.92	0.91	-0.01
ZCT	Scottish Equitable BlackRock UK (ARC)	0.92	0.90	-0.02
ZCU	Scottish Equitable BlackRock UK Absolute Alpha (ARC)	0.94	0.91	-0.03
ZCW	Scottish Equitable BlackRock UK Smaller Companies (ARC)	0.93	0.90	-0.03
ZCX	Scottish Equitable BlackRock UK Special Situations (ARC)	0.92	0.90	-0.02
ZCY	Scottish Equitable BlackRock US Dynamic (ARC)	0.90	0.89	-0.01
ZDM	Scottish Equitable Emerging Markets Equity Tracker (ARC)	0.14	0.15	+0.01
ZDU	Scottish Equitable Fidelity American (ARC)	0.92	0.80	-0.12
ZEB	Scottish Equitable Fidelity Asia (ARC)	1.19	1.18	-0.01
ZDV	Scottish Equitable Fidelity European (ARC)	0.97	0.96	-0.01
ZDX	Scottish Equitable Fidelity Extra Income (ARC)	0.80	0.62	-0.18
ZEC	Scottish Equitable Fidelity Special Situations (ARC)	0.91	0.90	-0.01
ZED	Scottish Equitable Fidelity Strategic Bond (ARC)	0.67	0.60	-0.07
ZFB	Scottish Equitable High Yield Corporate Bond (ARC)	0.41	0.38	-0.03
ZEI	Scottish Equitable Janus Henderson Cautious Managed (ARC)	0.69	0.73	+0.04
ZEK	Scottish Equitable Janus Henderson European Selected Opportunities (ARC)	0.94	0.98	+0.04
ZEZ	Scottish Equitable Janus Henderson Strategic Bond (ARC)	0.59	0.60	+0.01

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZFA	Scottish Equitable Janus Henderson UK Gilt (ARC)	0.42	0.41	-0.01
ZEM	Scottish Equitable Janus Henderson US Growth (ARC)	0.94	0.98	+0.04
ZFW	Scottish Equitable JPMorgan Emerging Markets (ARC)	0.90	0.81	-0.09
ZFX	Scottish Equitable JPMorgan Europe Dynamic ex-UK (ARC)	0.90	0.83	-0.07
ZFZ	Scottish Equitable JPMorgan Global (ex-UK) Bond (ARC)	0.52	0.49	-0.03
ZGB	Scottish Equitable JPMorgan Natural Resources (ARC)	0.90	0.80	-0.10
PEP	Scottish Equitable JPMorgan US Equity Income (ARC)	0.90	0.79	-0.11
ZGH	Scottish Equitable Lazard Balanced Managed (ARC)	0.35	0.45	+0.10
ZOK	Scottish Equitable Lazard Emerging Markets (ARC)	0.83	0.84	+0.01
ZGJ	Scottish Equitable Lazard European Smaller Companies (ARC)	0.45	0.50	+0.05
ZGK	Scottish Equitable Lazard Managed Equity (ARC)	0.35	0.42	+0.07
ZVD	Scottish Equitable Legal & General Pre-Retirement (ARC) (Closed to new investors)	0.07	0.14	+0.07
ZHS	Scottish Equitable Pacific Ex-Japan Equity Tracker (ARC)	0.11	0.12	+0.01
ZIN	Scottish Equitable Socially Responsible Equity (ARC)	0.53	0.48	-0.05
ZUI	Scottish Equitable Somerset Global Emerging Markets (ARC)	0.93	0.94	+0.01
ZIX	Aegon CT UK Property Trust (ARC)	0.66	0.67	+0.01
ZIY	Scottish Equitable UBS Balanced Managed (ARC)	0.28	0.34	+0.06
ZJC	Scottish Equitable UBS US Equity (ARC)	0.45	0.54	+0.09
ZJI	Scottish Equitable UK Fixed Interest & Global Equity Tracker (ARC)	0.22	0.21	-0.01
ZIL	Select Distribution (ARC)	0.44	0.45	+0.01
ZIM	Select Reserve (ARC)	0.33	0.32	-0.01
ZIO	Technology (ARC)	0.32	0.31	-0.01
ZJE	UK Corporate Bond Select Portfolio (ARC)	0.78	0.77	-0.01
ZJF	UK Equity (ARC)	0.32	0.31	-0.01
ZJH	UK Equity Tactical (ARC)	0.41	0.35	-0.06
ZJM	UK Government Bond (ARC)	0.22	0.21	-0.01
ZJP	UK Smaller Companies (ARC)	0.34	0.32	-0.02

Source: Aegon UK

