

For customers

Annual review of expenses

Aegon Retirement Choices (ARC) funds

December 2019

The list below shows all insured pension funds available via ARC affected by the 2019 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 from year to year. 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.

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 charges 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 charges?

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 those customers are actually being charged 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 2019 review of expenses.

New Fund Charge – the Fund Charge applied to the fund after the 2019 review of expenses.

Difference – the difference in the old and new Fund Charge after the 2019 review of expenses.

Mnemonic (fund identifier)	Fund name	Old fund charge (%)	New fund charge (%)	Difference (%)
ZAA	50/50 Cautious Managed Collection (ARC)	0.40	0.39	-0.01
ZAB	60/40 Cautious Managed Collection (ARC)	0.40	0.38	-0.02
ZAC	70/30 Defensive Managed Collection (ARC)	0.35	0.37	+0.02
ZNB	Active Cash (ARC) (Closed to new investors)	0.10	0.11	+0.01
ZLW	Adventurous Core Portfolio (ARC)	0.20	0.21	+0.01
ZKK	Aegon 50/50 Bond & Equity Index Lifestyle (ARC)	0.05	0.06	+0.01
ZKL	Aegon 50/50 Global Equity Index Lifestyle (ARC)	0.05	0.06	+0.01
ZKM	Aegon 75/25 Equity & Bond Index Lifestyle (ARC)	0.05	0.06	+0.01
ZVM	Aegon Aberdeen Ethical World Equity (ARC)	0.90	0.87	-0.03
Z4W	Aegon Baillie Gifford Global Alpha Growth (ARC)	0.40	0.37	-0.03
ZVO	Aegon Baillie Gifford UK Equity Alpha (ARC)	0.40	0.37	-0.03
ZVE	Aegon BlackRock 30/70 Currency Hedged Global Equity Tracker (ARC)	0.15	0.11	-0.04
ZZY	Aegon BlackRock 30/70 Equity and Bond Tracker (ARC)	0.10	0.11	+0.01
ZBW	Aegon BlackRock 40/60 Global Equity Tracker (ARC)	0.10	0.11	+0.01
ZBY	Aegon BlackRock 50/50 Equity and Bond Tracker (ARC)	0.10	0.11	+0.01
ZCA	Aegon BlackRock 50/50 Global Equity Tracker (ARC)	0.10	0.11	+0.01
ZVP	Aegon BlackRock 60/40 Global Equity Tracker (ARC)	0.10	0.13	+0.03
ZCC	Aegon BlackRock 75/25 Equity and Bond Tracker (ARC)	0.10	0.11	+0.01
ZVG	Aegon BlackRock Cash Tracker (ARC)	0.15	0.13	-0.02
ZCE	Aegon BlackRock Consensus (ARC)	0.10	0.12	+0.02
Z9H	Aegon BlackRock Consensus Lifestyle (ARC)	0.05	0.06	+0.01
ZCG	Aegon BlackRock Corporate Bond Tracker (ARC)	0.10	0.12	+0.02
ZVF	Aegon BlackRock Emerging Markets Equity Tracker (ARC)	0.25	0.18	-0.07
ZCH	Aegon BlackRock European Equity Tracker (ARC)	0.10	0.13	+0.03
ZCI	Aegon BlackRock Japanese Equity Tracker (ARC)	0.10	0.12	+0.02
ZBT	Aegon BlackRock Over 15 Years Corporate Bond Tracker (ARC)	0.10	0.12	+0.02
ZBU	Aegon BlackRock Over 15 Years UK Gilt Tracker (ARC)	0.10	0.11	+0.01
ZCJ	Aegon BlackRock Pacific Rim Equity Tracker (ARC)	0.10	0.12	+0.02
ZKO	Aegon BlackRock Retirement (ARC)	0.05	0.07	+0.02
ZCK	Aegon BlackRock UK Equity Tracker (ARC)	0.10	0.11	+0.01
ZBV	Aegon BlackRock UK Index-Linked Gilt Tracker (ARC)	0.10	0.11	+0.01
ZCL	Aegon BlackRock US Equity Tracker (ARC)	0.10	0.11	+0.01
ZCM	Aegon BlackRock World (ex-UK) Equity Tracker (ARC)	0.10	0.11	+0.01
Z96	Aegon CEB Computacenter Multi-Asset Flexible Lifestyle Profile Retirement (ARC)	0.25	0.24	-0.01
Z85	Aegon CEB Computacenter Multi-Asset Lifestyle Profile (ARC)	0.25	0.22	-0.03
ZSO	Aegon Default Equity & Bond Lifestyle (ARC)	0.05	0.06	+0.01
Z5R	Aegon Fundsmith Equity (ARC)	1.10	1.04	-0.06
Z4H	Aegon Interim Retirement (Annuity Target) (ARC)	0.05	0.06	+0.01
ZVH	Aegon Janus Henderson UK Smaller Companies (ARC)	0.95	0.86	-0.09
ZHN	Aegon Merian Global Strategic Bond (ARC)	0.65	0.60	-0.05

Mnemonic (fund identifier)	Fund name	Old fund charge (%)	New fund charge (%)	Difference (%)
Z84	Aegon Newton International Bond (ARC)	0.55	0.57	+0.02
Z00	Aegon Retirement II (ARC)	0.10	0.11	+0.01
ZDD	Aegon Schroder European Recovery (ARC)	0.85	0.88	+0.03
ZIC	Aegon Schroder Global Cities Property Income (ARC)	0.95	0.92	-0.03
ZVJ	Aegon Schroder QEP Global Core (ARC)	0.30	0.29	-0.01
ZB1	Aegon SRI Managed Volatility Cautious (ARC) (Closed to new investors)	0.53	0.50	-0.03
ZB2	Aegon SRI Managed Volatility Conservative (ARC) (Closed to new investors)	0.53	0.50	-0.03
ZZV	Aegon Stability (ARC)	0.83	0.85	+0.02
Z9Z	Aegon Threadneedle European (ARC)	0.70	0.67	-0.03
ZRM	Aegon's MI Savings (H) (ARC)	0.20	0.22	+0.02
ZRK	Aegon's MI Savings (L) (ARC)	0.20	0.22	+0.02
ZRL	Aegon's MI Savings (M) (ARC)	0.20	0.22	+0.02
ZSF	Aegon's MI Workplace Savings (H) (ARC)	0.20	0.22	+0.02
ZRN	Aegon's MI Workplace Savings (L) (ARC)	0.20	0.22	+0.02
ZRW	Aegon's MI Workplace Savings (M) (ARC)	0.20	0.22	+0.02
ZU1	Aegon's MI Savings (H+) (ARC)	0.20	0.22	+0.02
ZBD	Asian Equity Select Portfolio (ARC)	0.95	0.93	-0.02
ZND	Balanced Lifestyle (ARC)	0.20	0.21	+0.01
ZBO	Balanced Passive (ARC)	0.10	0.11	+0.01
ZLZ	Balanced Plus Core Portfolio (ARC)	0.25	0.26	+0.01
ZCZ	Cash (ARC)	0.10	0.11	+0.01
ZMD	Cautious Core Portfolio (ARC)	0.25	0.26	+0.01
ZDH	Conservative Core Portfolio (ARC)	0.25	0.26	+0.01
ZNV	Dynamic Lifestyle (ARC)	0.25	0.26	+0.01
ZDN	Ethical (ARC)	0.30	0.31	+0.01
ZDO	Ethical Cautious (ARC)	0.35	0.31	-0.04
ZMW	Ethical Managed (ARC)	0.40	0.38	-0.02
Z1G	Ethical Managed (Flexible Target) (ARC)	0.40	0.37	-0.03
ZDP	European (ARC)	0.30	0.31	+0.01
ZDQ	European Equity Select Portfolio (ARC)	0.85	0.82	-0.03
ZDT	External Stockmarket Collection (ARC)	0.45	0.46	+0.01
ZES	Global (ARC)	0.25	0.26	+0.01
ZET	Global Equity Tracker (ARC)	0.10	0.11	+0.01
ZLY	Growth Core Portfolio (ARC)	0.25	0.26	+0.01
ZLX	Growth Plus Core Portfolio (ARC)	0.25	0.26	+0.01
ZFE	Index-Linked (ARC)	0.20	0.21	+0.01
ZFG	International (ARC)	0.35	0.34	-0.01
ZFH	International Bond Select Portfolio (ARC)	0.50	0.51	+0.01
ZFR	Japan (ARC)	0.30	0.32	+0.02
ZGQ	Long Gilt (ARC)	0.20	0.21	+0.01
ZGZ	Mixed (ARC)	0.20	0.21	+0.01
ZHA	North American Equity Select Portfolio (ARC)	0.80	0.78	-0.02
ZHO	Overseas Bond (ARC)	0.30	0.28	-0.02

Mnemonic (fund identifier)	Fund name	Old fund charge (%)	New fund charge (%)	Difference (%)
ZHP	Overseas Equity Tracker (ARC)	0.10	0.11	+0.01
ZHQ	Overseas Tactical (ARC)	0.30	0.31	+0.01
ZHR	Pacific (ARC)	0.35	0.36	+0.01
ZHV	Property (ARC)	0.60	0.61	+0.01
ZAE	Scottish Equitable Aberdeen Asia Pacific Equity (ARC)	0.95	0.96	+0.01
ZAG	Scottish Equitable Aberdeen Emerging Markets (blend) (ARC) (Closed to new investors)	1.00	0.96	-0.04
ZAH	Scottish Equitable Aberdeen Multi-Manager Cautious Managed Portfolio (ARC)	1.65	1.58	-0.07
ZAI	Scottish Equitable Aberdeen Multi-Manager Constellation Portfolio (ARC)	1.80	1.76	-0.04
ZKD	Scottish Equitable Aberdeen World Equity Income (ARC)	0.90	0.87	-0.03
ZAK	Scottish Equitable Absolute Insight Equity Market Neutral (ARC)	0.85	0.86	+0.01
ZAX	Scottish Equitable Allianz Emerging Markets Equity (ARC) (Closed to new investors)	1.15	1.06	-0.09
ZFD	Scottish Equitable Argonaut European Alpha (ARC)	1.35	1.18	-0.17
ZBE	Scottish Equitable Axa Framlington American Growth (ARC)	0.80	0.84	+0.04
ZBH	Scottish Equitable Baillie Gifford Balanced Managed (ARC)	0.25	0.27	+0.02
ZBI	Scottish Equitable Baillie Gifford Diversified Growth (ARC)	0.75	0.72	-0.03
ZBJ	Scottish Equitable Baillie Gifford High Yield Bond (ARC)	0.40	0.38	-0.02
ZBK	Scottish Equitable Baillie Gifford International (ARC)	0.40	0.38	-0.02
ZMB	Scottish Equitable Balanced Core Portfolio (ARC)	0.25	0.26	+0.01
ZCN	Scottish Equitable BlackRock Balanced Managed (ARC)	0.25	0.27	+0.02
ZCP	Scottish Equitable BlackRock European Dynamic (ARC)	0.90	0.92	+0.02
ZCQ	Scottish Equitable BlackRock Fixed Income Global Opportunities (ARC)	0.70	0.71	+0.01
ZCS	Scottish Equitable BlackRock Gold and General (ARC)	1.05	1.04	-0.01
ZCT	Scottish Equitable BlackRock UK (ARC)	0.90	0.92	+0.02
ZCU	Scottish Equitable BlackRock UK Absolute Alpha (ARC)	0.90	0.93	+0.03
ZCW	Scottish Equitable BlackRock UK Smaller Companies (ARC)	0.90	0.92	+0.02
ZCX	Scottish Equitable BlackRock UK Special Situations (ARC)	0.90	0.93	+0.03
ZCY	Scottish Equitable BlackRock US Dynamic (ARC)	0.95	0.89	-0.06
ZMN	Scottish Equitable Cirilium Balanced (ARC)	1.25	1.24	-0.01
ZMO	Scottish Equitable Cirilium Conservative (ARC)	1.10	1.09	-0.01
ZMP	Scottish Equitable Cirilium Dynamic (ARC)	1.25	1.24	-0.01
ZMQ	Scottish Equitable Cirilium Moderate (ARC)	1.25	1.24	-0.01
ZDM	Scottish Equitable Emerging Markets Equity Tracker (ARC)	0.15	0.14	-0.01
ZVC	Scottish Equitable F&C Responsible UK Equity Growth (ARC) (Closed to new investors)	0.80	0.79	-0.01
ZDU	Scottish Equitable Fidelity American (ARC)	0.95	0.93	-0.02
ZEB	Scottish Equitable Fidelity Asia (ARC)	1.25	1.19	-0.06
ZDV	Scottish Equitable Fidelity European (ARC)	1.20	1.17	-0.03

Mnemonic (fund identifier)	Fund name	Old fund charge (%)	New fund charge (%)	Difference (%)
ZDW	Scottish Equitable Fidelity European Opportunities (ARC)	0.95	0.93	-0.02
ZDX	Scottish Equitable Fidelity Extra Income (ARC)	0.80	0.79	-0.01
ZDY	Scottish Equitable Fidelity Global Focus (ARC)	0.95	0.93	-0.02
ZDZ	Scottish Equitable Fidelity MoneyBuilder Income (ARC)	0.60	0.56	-0.04
ZEC	Scottish Equitable Fidelity Special Situations (ARC)	0.95	0.91	-0.04
ZED	Scottish Equitable Fidelity Strategic Bond (ARC)	0.70	0.67	-0.03
ZFB	Scottish Equitable High Yield Corporate Bond (ARC)	0.40	0.35	-0.05
ZFK	Scottish Equitable Invesco Corporate Bond (ARC)	0.80	0.81	+0.01
ZJW	Scottish Equitable Invesco Global Equity Income (ARC)	0.90	0.92	+0.02
ZFL	Scottish Equitable Invesco Income (ARC)	0.90	0.91	+0.01
ZFN	Scottish Equitable Investec Asia ex Japan (ARC)	0.95	0.84	-0.11
ZFO	Scottish Equitable Investec Cautious Managed (ARC)	0.85	0.83	-0.02
ZFQ	Scottish Equitable Investec Global Energy (ARC)	0.90	0.91	+0.01
ZEI	Scottish Equitable Janus Henderson Cautious Managed (ARC)	0.70	0.69	-0.01
ZEJ	Scottish Equitable Janus Henderson Emerging Markets Opportunities (ARC)	1.05	1.00	-0.05
ZEZ	Scottish Equitable Janus Henderson Strategic Bond (ARC)	0.60	0.59	-0.01
ZFA	Scottish Equitable Janus Henderson UK Gilt (ARC)	0.50	0.49	-0.01
ZEM	Scottish Equitable Janus Henderson US Growth (ARC)	0.95	0.94	-0.01
ZFW	Scottish Equitable JPMorgan Emerging Markets (ARC)	0.95	0.90	-0.05
ZFX	Scottish Equitable JPMorgan Europe Dynamic ex-UK (ARC)	0.95	0.90	-0.05
ZFZ	Scottish Equitable JPMorgan Global (ex-UK) Bond (ARC)	0.55	0.52	-0.03
ZGB	Scottish Equitable JPMorgan Natural Resources (ARC)	0.95	0.90	-0.05
ZGG	Scottish Equitable Jupiter European Special Situations (ARC)	1.00	1.02	+0.02
ZJT	Scottish Equitable Jupiter Japan Income (ARC)	1.00	0.99	-0.01
ZAN	Scottish Equitable Kames Core Plus (ARC)	0.35	0.36	+0.01
ZAQ	Scottish Equitable Kames Ethical Corporate Bond (ARC)	0.55	0.54	-0.01
ZAR	Scottish Equitable Kames High Yield Bond (ARC)	0.65	0.66	+0.01
ZAS	Scottish Equitable Kames Investment Grade Bond (ARC)	0.80	0.77	-0.03
ZAT	Scottish Equitable Kames Sterling Corporate Bond (ARC)	0.55	0.54	-0.01
ZAV	Scottish Equitable Kames UK Opportunities (ARC)	0.85	0.80	-0.05
ZOK	Scottish Equitable Lazard Emerging Markets (ARC)	0.80	0.83	+0.03
ZGI	Scottish Equitable Lazard European Alpha (ARC)	0.80	0.82	+0.02
ZJX	Scottish Equitable Lazard Global Equity Income (ARC)	0.80	0.82	+0.02
ZEO	Scottish Equitable Man GLG Balanced Managed (ARC)	0.30	0.28	-0.02
ZHI	Scottish Equitable Newton UK Equity (ARC)	0.80	0.79	-0.01
ZHH	Scottish Equitable Newton UK Income (ARC)	0.45	0.44	-0.01
ZHS	Scottish Equitable Pacific Ex-Japan Equity Tracker (ARC)	0.10	0.11	+0.01
ZKP	Scottish Equitable Retirement (ARC)	0.10	0.09	-0.01

Mnemonic (fund identifier)	Fund name	Old fund charge (%)	New fund charge (%)	Difference (%)
ZHX	Scottish Equitable Sarasin Thematic Global Equity (ARC) (Closed to new investors)	0.95	0.80	-0.15
ZKF	Scottish Equitable Schroder Asian Alpha Plus (ARC)	0.95	0.94	-0.01
ZIB	Scottish Equitable Schroder European Alpha Plus (ARC)	0.95	0.94	-0.01
ZID	Scottish Equitable Schroder Global Emerging Markets (ARC)	1.00	0.96	-0.04
ZIE	Scottish Equitable Schroder Income (ARC)	0.90	0.91	+0.01
ZIF	Scottish Equitable Schroder Income Maximiser (ARC) (Closed to new investors)	0.90	0.91	+0.01
ZIA	Scottish Equitable Schroder Sterling Corporate Bond (ARC)	0.65	0.63	-0.02
ZDE	Scottish Equitable Schroder Strategic Credit (ARC)	0.70	0.66	-0.04
ZIG	Scottish Equitable Schroder Tokyo (ARC)	0.95	0.96	+0.01
ZIH	Scottish Equitable Schroder UK Alpha Plus (ARC)	0.90	0.91	+0.01
ZII	Scottish Equitable Schroder UK Mid-250 (ARC)	0.95	0.96	+0.01
ZIJ	Scottish Equitable Schroder UK Smaller Companies (ARC)	0.90	0.91	+0.01
ZIK	Scottish Equitable Schroder US Mid-Cap (ARC)	0.90	0.91	+0.01
ZIN	Scottish Equitable Socially Responsible Equity (ARC)	0.50	0.56	+0.06
ZUI	Scottish Equitable Somerset Global Emerging Markets (ARC)	1.05	0.89	-0.16
ZEF	Scottish Equitable Stewart Investors Asia Pacific Leaders (ARC)	0.90	0.88	-0.02
ZIP	Scottish Equitable Templeton Global Total Return Bond (ARC)	0.75	0.74	-0.01
ZIT	Scottish Equitable Threadneedle Absolute Return Bond (ARC)	0.65	0.72	+0.07
ZIU	Scottish Equitable Threadneedle American (ARC)	0.70	0.73	+0.03
ZIV	Scottish Equitable Threadneedle Global Bond (ARC)	0.70	0.64	-0.06
ZIW	Scottish Equitable Threadneedle UK Equity Income (ARC)	0.70	0.69	-0.01
ZIX	Scottish Equitable Threadneedle UK Property Trust (ARC)	0.75	0.73	-0.02
ZIY	Scottish Equitable UBS Balanced Managed (ARC)	0.25	0.27	+0.02
ZKG	Scottish Equitable UBS Multi-Asset Income (ARC) (Closed to new investors)	0.90	0.84	-0.06
ZJB	Scottish Equitable UBS Targeted Return (ARC) (Closed to new investors)	0.70	0.67	-0.03
ZJI	Scottish Equitable UK Fixed Interest & Global Equity Tracker (ARC)	0.20	0.21	+0.01
ZJO	Scottish Equitable UK Long Corporate Bond (ARC)	0.25	0.27	+0.02
ZIL	Select Distribution (ARC)	0.45	0.43	-0.02
ZIM	Select Reserve (ARC)	0.30	0.33	+0.03
ZIO	Technology (ARC)	0.30	0.32	+0.02
ZJD	UK Corporate Bond (ARC)	0.25	0.27	+0.02
ZJF	UK Equity (ARC)	0.30	0.32	+0.02
ZJG	UK Equity Select Portfolio (ARC)	0.75	0.78	+0.03
ZJH	UK Equity Tactical (ARC)	0.40	0.31	-0.09
ZJK	UK Fixed Interest (ARC)	0.30	0.32	+0.02
ZJM	UK Government Bond (ARC)	0.20	0.21	+0.01

Mnemonic (fund identifier)	Fund name	Old fund charge (%)	New fund charge (%)	Difference (%)
ZJP	UK Smaller Companies (ARC)	0.30	0.35	+0.05
Z0D	Universal Balanced Collection (Annuity Target) (ARC)	0.10	0.11	+0.01
ZJQ	Universal Balanced Collection (ARC)	0.10	0.12	+0.02
Z0F	Universal Balanced Collection (Flexible Target) (ARC)	0.10	0.11	+0.01
ZKN	Universal Lifestyle Collection (ARC)	0.10	0.11	+0.01

Source: Aegon UK



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