

Aegon BlackRock LifePath Retirement 2040-2042 (BLK)

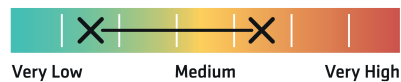
Defined Contributions

Fund information

Issuing company	Aegon/Scottish Equitable plc
Inception date	26 Feb 2015
Benchmark	Composite for LifePath Retirement 2040-2042
Additional Expenses	0.00%
Entry Fees	No
Exit Fees	No
Performance Fee	No
Aegon fund size	£10,594.76m
Fund type	Pension
ISIN	GB00BTL23429
SEDOL	BTL2342
Domicile	United Kingdom
Use of Income	Accumulation
Base Currency	GBP

All Aegon BlackRock LifePath Retirement funds have an all-inclusive annual management charge. Please call our helpline for details of the annual management charge rate that will apply to your investment.

Relative Risk Profile



Each Aegon BlackRock LifePath Retirement fund automatically changes its investment mix over time from higher-risk to lower-risk investments and therefore the risk rating of each fund will vary over time from 5 (Medium-High) at the beginning of the investment cycle to 2 (Low) at the maturity date of the fund.

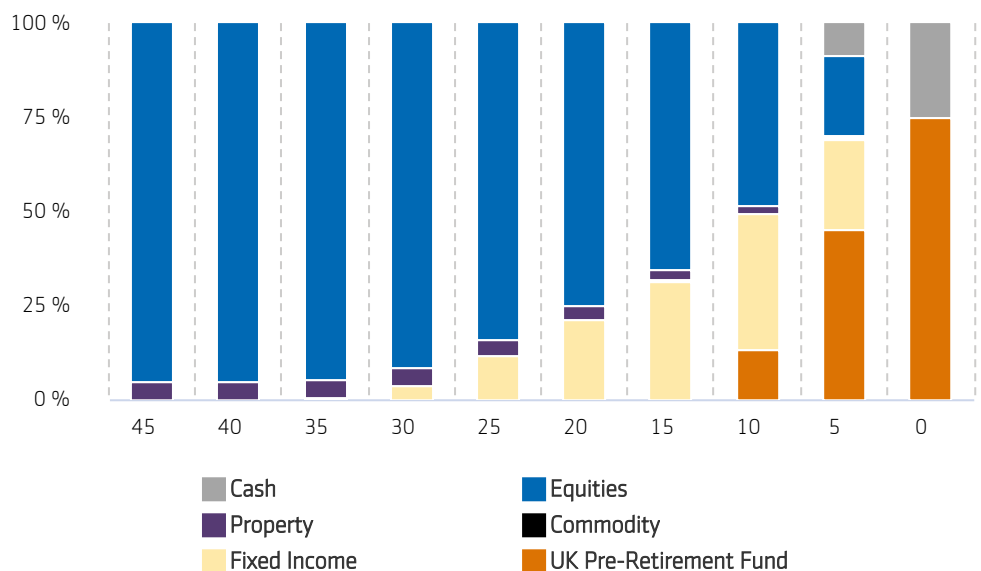
These risk ratings are only applicable to funds available via TargetPlan. Other risk ratings apply across the rest of our fund range and they, or ratings from other providers, are not comparable. Be aware that even lower risk investments can fall in value.

Fund objective

The fund objective is to provide retirement funds with an asset allocation that changes over time. The Fund will gain exposure to global equities, fixed income instruments, property and commodities and may also invest in other permitted assets. Each LifePath Fund will automatically adjust its investment strategy as it progresses towards its maturity date, on or around 30 June in the middle year of the Fund. From 10 years prior to its maturity date the Fund's investment allocation changes over time towards a portfolio of mainly Sterling denominated fixed income and cash. This portfolio is designed for members who wish to use all or the majority of their Defined Contribution pot to purchase an annuity at retirement. Exchange rate movements can affect the value of investments that are in foreign currencies and therefore the LifePath strategy will use specific instruments with the aim of hedging out the majority of the foreign currency exposures.

Understanding the LifePath asset allocation strategy

LifePath Retirement takes into account the changes in investors' needs through their working life. This chart shows how an investor's investment mix will change gradually as they get nearer to their target retirement date. The bottom right 'zero' represents the target retirement date of the fund.

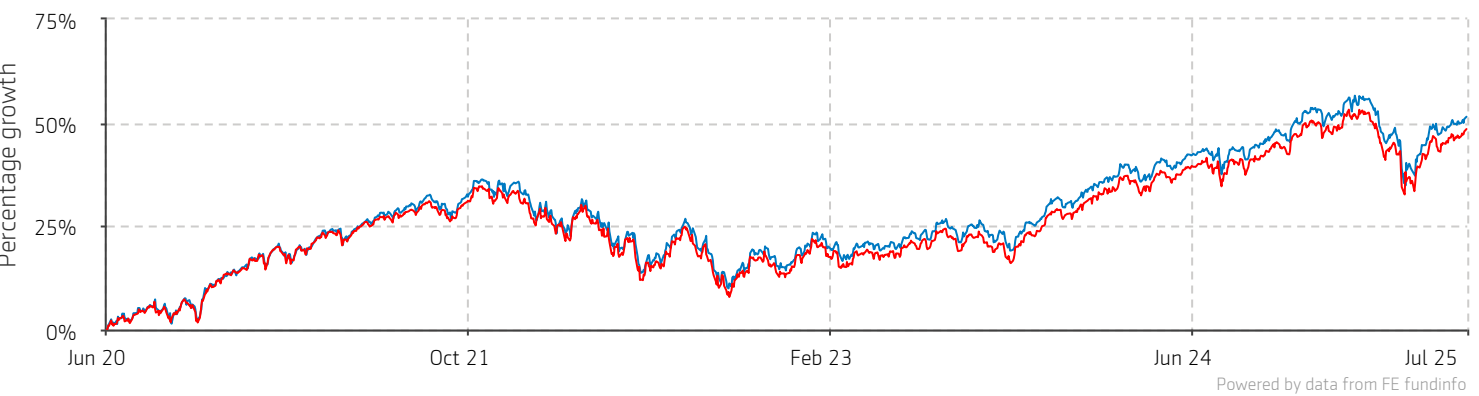


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Fund performance

The following graph and tables show the performance of the fund over various time periods compared to the fund's benchmark (if there is one). All performance information is as at 30 Jun 2025 unless otherwise stated.

In the graph, performance is shown since launch if the fund is less than five years old.



■ Fund
■ Benchmark

	3 Months	YTD	1yr	3yrs	5yrs
Fund	4.9%	0.5%	6.3%	9.4%	8.7%
Benchmark	4.3%	0.8%	6.5%	9.2%	8.2%

	Jun 20 to Jun 21	Jun 21 to Jun 22	Jun 22 to Jun 23	Jun 23 to Jun 24	Jun 24 to Jun 25
Fund	27.4%	-9.3%	6.6%	15.7%	6.3%
Benchmark	26.6%	-9.8%	6.5%	14.7%	6.5%

Source: FE fundinfo. The performance information has been calculated in pounds on a bid-to-bid basis and is net of charges with gross income reinvested. Performance for periods over a year is annualised (% per year). Past performance is not a reliable guide to future performance. The value of an investment can fall as well as rise and is not guaranteed. Investors could get back less than they invested.

Performance shown is gross of the annual management charge but is net of additional expenses (if any) incurred within the fund. Expenses can include costs paid by Aegon to third parties. The annual management charge will reduce the performance figures shown. Source: Scottish Equitable plc.

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Underlying fund

Fund mgmt group	BlackRock
Fund name	ACS Lifepath 2040-2042
Launch date	25 May 2018
Fund size	£970.83m as at 30 Jun 2025
SEDOL	BG1TXJ7
ISIN	GB00BG1TXJ77
Crown rating	

Asset allocation as at 30 Jun 2025



Name	Weight
Equity (EQ)	74.7%
Fixed Income (FI)	25.4%
Cash & Cash Alternatives	-0.1%
Total	100.0%

Strategic asset allocation represents the target allocation of the LifePath asset allocation strategy. Actual asset allocation at any time may differ, but will be rebalanced periodically to the strategic asset allocation.

Top 10 Holdings as at 30 Jun 2025

BLACKROCK ACS WORLD ESG EQUITY TRACKER X1H ACC	33.04%
BLACKROCK ACS WORLD ESG SCREENED EQUITY TRACKER CLASS X1H GBP ACC	27.58%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) X ACC	9.19%
ISHARES UK GILTS ALL STOCKS INDEX (UK) X ACC	6.67%
BLACKROCK ACS WORLD SMALL CAP ESG SCREENED EQUITY TRACKER X1H	5.30%
ISHARES ESG OVERSEAS CORPORATE BOND INDEX (UK) X GBP ACC	4.23%
ISHARES EMERGING MARKETS INDEX (IE) FLEXIBLE ACC GBP	3.47%
ISHARES ENVIRONMENT & LOW CARBON TILT REAL ESTATE INDEX X ACC	3.24%
BLACKROCK ISHARES ESG STERLING CORPORATE BOND INDEX (UK) CLASS X ACC	3.20%
ISHARES III PLC - ISHARES MSCI EM UCITS ETF USD (ACC)	2.01%
Total	97.93%

Differences in performance reporting between fund and benchmark may arise due to the impact of timing, charges, cashflows, and the pricing basis of the underlying fund. Fund returns are calculated on a total return basis with dividends reinvested. The value of your plan depends directly on a number of things, including the level of your pensions savings, charges, investment returns and the annuity rates available to buy your pension income when you decide to take your benefits. Levels and basis of, and reliefs from, taxation can also change. Any money that you invest in the plan is tied up until you take your retirement benefits. You cannot normally take the benefits until at least the age of 55.

The value of investments can fluctuate. Fluctuations may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Changes in exchange rates will affect the value of overseas investments. Emerging market investments are often associated with greater investment risk. Two main risks related to fixed income investing are interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the market value of bonds. Credit risk refers to the possibility that the issuer of the bond will not be able to repay the principal and make interest payments.

If the name of the Fund includes BlackRock, BlackRock may be abbreviated to BLK on some materials such as Annual Benefit Statements.

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