

For customers

Annual review of expenses Aegon Retirement Choices (ARC) funds

September 2020

The list below shows all insured pension funds available via ARC affected by the 2020 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.

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 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 2020 review of expenses.

New Fund Charge – the Fund Charge applied to the fund after the 2020 review of expenses.

Difference – the difference in the old and new Fund Charge after the 2020 review of expenses.

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZAD	80/20 Defensive Managed Collection (ARC)	0.36	0.35	-0.01
Z5W	Aegon 40/60 Global Equity Index Lifestyle (ARC)	0.06	0.05	-0.01
ZAR	Aegon AM High Yield Bond (ARC)	0.66	0.68	+0.02
ZAS	Aegon AM Investment Grade Bond (ARC)	0.77	0.78	+0.01
ZAT	Aegon AM Sterling Corporate Bond (ARC)	0.54	0.56	+0.02
ZAH	Aegon ASI Multi-Manager Cautious Managed Portfolio (ARC)	1.58	1.53	-0.05
ZAI	Aegon ASI Multi-Manager Constellation Portfolio (ARC)	1.76	1.58	-0.18
Z4W	Aegon Baillie Gifford Global Alpha Growth (ARC)	0.37	0.38	+0.01
ZVO	Aegon Baillie Gifford UK Equity Alpha (ARC)	0.37	0.36	-0.01
PHG	Aegon BG PP Default Growth (ARC)	0.21	0.22	+0.01
PHY	Aegon BG PP Self-Select Growth Fund (ARC)	0.41	0.40	-0.01
ZVE	Aegon BlackRock 30/70 Currency Hedged Global Equity Tracker (ARC)	0.12	0.11	-0.01
ZZY	Aegon BlackRock 30/70 Equity and Bond Tracker (ARC)	0.12	0.11	-0.01
ZVP	Aegon BlackRock 60/40 Global Equity Tracker (ARC)	0.13	0.11	-0.02
ZCE	Aegon BlackRock Consensus (ARC)	0.12	0.11	-0.01
ZVF	Aegon BlackRock Emerging Markets Equity Tracker (ARC)	0.18	0.26	+0.08
ZCH	Aegon BlackRock European Equity Tracker (ARC)	0.13	0.11	-0.02
ZCI	Aegon BlackRock Japanese Equity Tracker (ARC)	0.12	0.11	-0.01
ZBU	Aegon BlackRock Over 15 Years UK Gilt Tracker (ARC)	0.12	0.11	-0.01
Z84	Aegon BNY Mellon International Bond (ARC)	0.57	0.53	-0.04
ZHJ	Aegon BNY Mellon Multi-Asset Growth (ARC)	0.40	0.35	-0.05
ZHH	Aegon BNY Mellon UK Income (ARC)	0.44	0.40	-0.04
ZVQ	Aegon High Income (ARC)	0.60	0.57	-0.03
Z3H	Aegon Interim Retirement (Ethical Target) (ARC)	0.36	0.38	+0.02
ZVH	Aegon Janus Henderson UK Smaller Companies (ARC)	0.86	0.85	-0.01
ZNC	Aegon Merian UK Smaller Companies (ARC)	0.85	0.70	-0.15
Z00	Aegon Retirement II (ARC)	0.12	0.11	-0.01
ZDD	Aegon Schroder European Recovery (ARC)	0.88	0.89	+0.01
ZZV	Aegon Stability (ARC)	0.85	0.86	+0.01
ZVK	Aegon Standard Life Investments Global Absolute Return Strategies (ARC)	0.85	0.91	+0.06
Z9Z	Aegon Threadneedle 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
ZDN	Ethical (ARC)	0.32	0.31	-0.01
ZDO	Ethical Cautious (ARC)	0.31	0.33	+0.02
ZMW	Ethical Managed (ARC)	0.38	0.39	+0.01
Z1G	Ethical Managed (Flexible Target) (ARC)	0.37	0.38	+0.01
ZDQ	European Equity Select Portfolio (ARC)	0.82	0.83	+0.01
ZDS	External Balanced Collection (ARC)	0.40	0.39	-0.01
ZFE	Index-Linked (ARC)	0.22	0.21	-0.01
ZFH	International Bond Select Portfolio (ARC)	0.51	0.50	-0.01

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZFR	Japan (ARC)	0.32	0.31	-0.01
ZFT	Japanese Equity Select Portfolio (ARC)	0.84	0.75	-0.09
ZHQ	Overseas Tactical (ARC)	0.31	0.30	-0.01
ZHR	Pacific (ARC)	0.36	0.35	-0.01
ZHW	Property Select Portfolio (ARC)	0.86	0.76	-0.10
ZFD	Scottish Equitable Argonaut European Alpha (ARC)	1.18	1.22	+0.04
ZBE	Scottish Equitable Axa Framlington American Growth (ARC)	0.84	0.82	-0.02
ZBH	Scottish Equitable Baillie Gifford Balanced Managed (ARC)	0.28	0.27	-0.01
ZBI	Scottish Equitable Baillie Gifford Diversified Growth (ARC)	0.72	0.68	-0.04
ZBJ	Scottish Equitable Baillie Gifford High Yield Bond (ARC)	0.38	0.37	-0.01
ZCN	Scottish Equitable BlackRock Balanced Managed (ARC)	0.28	0.27	-0.01
ZCO	Scottish Equitable BlackRock Dynamic Diversified Growth (ARC)	0.75	0.72	-0.03
ZCW	Scottish Equitable BlackRock UK Smaller Companies (ARC)	0.92	0.91	-0.01
ZCX	Scottish Equitable BlackRock UK Special Situations (ARC)	0.93	0.92	-0.01
ZMO	Scottish Equitable Cirilium Conservative (ARC)	1.10	1.09	-0.01
ZDI	Scottish Equitable Continental European Equity Tracker (ARC)	0.10	0.11	+0.01
ZDM	Scottish Equitable Emerging Markets Equity Tracker (ARC)	0.14	0.13	-0.01
ZDU	Scottish Equitable Fidelity American (ARC)	0.93	0.92	-0.01
ZFB	Scottish Equitable High Yield Corporate Bond (ARC)	0.35	0.39	+0.04
ZFI	Scottish Equitable Invesco Asian (ARC)	0.95	0.75	-0.20
ZFK	Scottish Equitable Invesco Corporate Bond (ARC)	0.81	0.65	-0.16
ZJW	Scottish Equitable Invesco Global Equity Income (ARC)	0.92	0.75	-0.17
ZFL	Scottish Equitable Invesco Income (ARC)	0.91	0.75	-0.16
ZFN	Scottish Equitable Investec Asia ex Japan (ARC)	0.84	0.81	-0.03
ZFO	Scottish Equitable Investec Cautious Managed (ARC)	0.83	0.85	+0.02
ZFQ	Scottish Equitable Investec Global Energy (ARC)	0.92	0.89	-0.03
ZEK	Scottish Equitable Janus Henderson European Selected Opportunities (ARC)	0.96	0.95	-0.01
ZEZ	Scottish Equitable Janus Henderson Strategic Bond (ARC)	0.59	0.58	-0.01
ZOJ	Scottish Equitable Janus Henderson UK Absolute Return (ARC)	0.94	0.95	+0.01
ZFZ	Scottish Equitable JPMorgan Global (ex-UK) Bond (ARC)	0.52	0.53	+0.01
PEP	Scottish Equitable JPMorgan US Equity Income (ARC)	0.91	0.90	-0.01
ZGF	Scottish Equitable Jupiter China (ARC)	1.05	1.03	-0.02
ZGI	Scottish Equitable Lazard European Alpha (ARC)	0.82	0.84	+0.02
ZJX	Scottish Equitable Lazard Global Equity Income (ARC)	0.82	0.83	+0.01
ZVD	Scottish Equitable Legal & General Pre-Retirement (ARC)	0.07	0.08	+0.01

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZGO	Scottish Equitable Legal & General UK Property (ARC)	0.90	0.63	-0.27
ZGY	Scottish Equitable M&G UK Select (ARC)	0.70	0.71	+0.01
ZEO	Scottish Equitable Man Balanced Managed (ARC)	0.28	0.25	-0.03
ZEP	Scottish Equitable Man GLG Japan Core Alpha (ARC)	0.90	0.75	-0.15
ZHZ	Scottish Equitable Schroder Absolute Return Bond (ARC)	0.61	0.62	0.01
ZKF	Scottish Equitable Schroder Asian Alpha Plus (ARC)	0.94	0.96	+0.02
ZIB	Scottish Equitable Schroder European Alpha Plus (ARC)	0.94	0.95	+0.01
ZID	Scottish Equitable Schroder Global Emerging Markets (ARC)	0.96	0.95	-0.01
ZIA	Scottish Equitable Schroder Sterling Corporate Bond (ARC)	0.63	0.62	-0.01
ZDE	Scottish Equitable Schroder Strategic Credit (ARC)	0.66	0.67	+0.01
ZIG	Scottish Equitable Schroder Tokyo (ARC)	0.96	0.97	+0.01
ZIN	Scottish Equitable Socially Responsible Equity (ARC)	0.56	0.53	-0.03
ZUI	Scottish Equitable Somerset Global Emerging Markets (ARC)	0.89	0.94	+0.05
ZIV	Scottish Equitable Threadneedle Global Bond (ARC)	0.64	0.63	-0.01
ZIY	Scottish Equitable UBS Balanced Managed (ARC)	0.28	0.25	-0.03
ZJI	Scottish Equitable UK Fixed Interest & Global Equity Tracker (ARC)	0.22	0.21	-0.01
ZIM	Select Reserve (ARC)	0.33	0.32	-0.01
ZJE	UK Corporate Bond Select Portfolio (ARC)	0.80	0.77	-0.03
ZJF	UK Equity (ARC)	0.32	0.31	-0.01
ZJG	UK Equity Select Portfolio (ARC)	0.78	0.76	-0.02
ZJH	UK Equity Tactical (ARC)	0.31	0.32	+0.01
ZJP	UK Smaller Companies (ARC)	0.35	0.31	-0.04

Source: Aegon UK

