

For customers

Annual review of expenses

Aegon Retirement Choices (ARC) funds

June 2021

The list below shows all insured pension funds available via ARC affected by the 2021 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 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)	0.39	0.40	+0.01
ZAD	80/20 Defensive Managed Collection (ARC)	0.35	0.36	+0.01
ZAN	Aegon AM Core Plus (ARC)	0.36	0.38	+0.02
ZAQ	Aegon AM Ethical Corporate Bond (ARC)	0.54	0.55	+0.01
ZAR	Aegon AM High Yield Bond (ARC)	0.68	0.72	+0.04
ZAS	Aegon AM Investment Grade Bond (ARC)	0.78	0.82	+0.04
ZAT	Aegon AM Sterling Corporate Bond (ARC)	0.56	0.59	+0.03
ZAU	Aegon AM Strategic Bond (ARC)	0.80	0.81	+0.01
ZAV	Aegon AM UK Opportunities (ARC)	0.80	0.83	+0.03
PJR	Aegon Annuity Pathway: plan to set up guaranteed income within next five years (ARC)	0.05	0.06	+0.01
PIQ	Aegon Aon Managed Core Retirement Pathway Retirement Fund (ARC)	0.12	0.11	-0.01
ZAE	Aegon ASI Asia Pacific Equity (ARC)	0.96	0.93	-0.03
ZAG	Aegon ASI Emerging Markets (blend) (ARC) (Closed to new investors)	0.96	0.94	-0.02
ZVK	Aegon ASI Global Absolute Return Strategies (ARC)	0.91	0.87	-0.04
ZAH	Aegon ASI Multi-Manager Cautious Managed Portfolio (ARC)	1.53	1.48	-0.05
ZAI	Aegon ASI Multi-Manager Constellation Portfolio (ARC)	1.58	1.51	-0.07
Z4W	Aegon Baillie Gifford Global Alpha Growth (ARC)	0.38	0.37	-0.01
Z0J	Aegon Balanced Passive Lifestyle (ARC)	0.11	0.10	-0.01
ZZ9	Aegon Balanced Tracker (Annuity Target) (ARC)	0.05	0.04	-0.01
Z9B	Aegon Balanced Tracker (Flexible Target) (ARC)	0.05	0.04	-0.01
PHG	Aegon BG PP Default Growth (ARC)	0.22	0.20	-0.02
PHX	Aegon BG PP Default Retirement Fund (ARC)	0.36	0.33	-0.03
PHY	Aegon BG PP Self-Select Growth Fund (ARC)	0.40	0.39	-0.01
ZVE	Aegon BlackRock 30/70 Currency Hedged Global Equity Tracker (ARC)	0.11	0.12	+0.01
ZVP	Aegon BlackRock 60/40 Global Equity Tracker (ARC)	0.11	0.12	+0.01
ZVG	Aegon BlackRock Cash Tracker (ARC)	0.13	0.19	+0.06
ZCG	Aegon BlackRock Corporate Bond Tracker (ARC)	0.12	0.11	-0.01
ZVF	Aegon BlackRock Emerging Markets Equity Tracker (ARC)	0.26	0.23	-0.03
ZCH	Aegon BlackRock European Equity Tracker (ARC)	0.11	0.12	+0.01
Z84	Aegon BNY Mellon International Bond (ARC)	0.53	0.58	+0.05
ZHJ	Aegon BNY Mellon Multi-Asset Growth (ARC)	0.35	0.42	+0.07
ZHH	Aegon BNY Mellon UK Income (ARC)	0.40	0.44	+0.04
Z96	Aegon CEB Computacenter Multi-Asset Flexible Lifestyle Profile Retirement (ARC)	0.24	0.22	-0.02
Z85	Aegon CEB Computacenter Multi-Asset Lifestyle Profile (ARC)	0.22	0.21	-0.01
Z0V	Aegon Corporate Bond Tracker (ARC)	0.10	0.09	-0.01

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZSO	Aegon Default Equity & Bond Lifestyle (ARC)	0.06	0.05	-0.01
Z5R	Aegon Fundsmith Equity (ARC)	1.04	1.05	+0.01
ZW9	Aegon Growth Tracker (Annuity Target) (ARC)	0.05	0.04	-0.01
ZX9	Aegon Growth Tracker (Cash Target) (ARC)	0.05	0.04	-0.01
ZY9	Aegon Growth Tracker (Flexible Target) (ARC)	0.05	0.04	-0.01
ZVQ	Aegon High Income (ARC)	0.57	0.60	+0.03
Z3H	Aegon Interim Retirement (Ethical Target) (ARC)	0.38	0.40	+0.02
Z6H	Aegon Interim Retirement (Flexible Target) (ARC)	0.05	0.04	-0.01
ZVH	Aegon Janus Henderson UK Smaller Companies (ARC)	0.85	0.84	-0.01
PGW	Aegon LEBC Portfolio 1 (ARC)	0.59	0.53	-0.06
PHF	Aegon LEBC Portfolio 10 (ARC)	0.87	0.71	-0.16
PGX	Aegon LEBC Portfolio 2 (ARC)	0.87	0.77	-0.10
PGY	Aegon LEBC Portfolio 3 (ARC)	0.87	0.76	-0.11
PGZ	Aegon LEBC Portfolio 4 (ARC)	0.87	0.76	-0.11
PHA	Aegon LEBC Portfolio 5 (ARC)	0.87	0.75	-0.12
PHB	Aegon LEBC Portfolio 6 (ARC)	0.87	0.74	-0.13
PHC	Aegon LEBC Portfolio 7 (ARC)	0.87	0.73	-0.14
PHD	Aegon LEBC Portfolio 8 (ARC)	0.87	0.72	-0.15
PHE	Aegon LEBC Portfolio 9 (ARC)	0.87	0.72	-0.15
ZFN	Aegon Ninety One Asia Pacific Franchise (ARC)	0.81	0.82	+0.01
ZFO	Aegon Ninety One Cautious Managed (ARC)	0.85	0.92	+0.07
Z00	Aegon Retirement II (ARC)	0.11	0.12	+0.01
Z9Z	Aegon Threadneedle European (ARC)	0.66	0.67	+0.01
Z0K	Aegon UK Fixed Interest and Global Equity Tracker Lifestyle (ARC)	0.21	0.22	+0.01
ZBD	Asian Equity Select Portfolio (ARC)	0.93	0.87	-0.06
ZND	Balanced Lifestyle (ARC)	0.21	0.23	+0.02
ZBO	Balanced Passive (ARC)	0.11	0.10	-0.01
ZNM	Cautious Lifestyle (ARC)	0.21	0.23	+0.02
ZMV	Cautious Select Portfolio (ARC)	0.68	0.69	+0.01
ZDJ	Distribution (ARC)	0.21	0.23	+0.02
ZNV	Dynamic Lifestyle (ARC)	0.26	0.27	+0.01
ZDN	Ethical (ARC)	0.31	0.32	+0.01
ZDO	Ethical Cautious (ARC)	0.33	0.36	+0.03
ZMW	Ethical Managed (ARC)	0.39	0.40	+0.01
Z1G	Ethical Managed (Flexible Target) (ARC)	0.38	0.40	+0.02
ZDP	European (ARC)	0.31	0.32	+0.01
ZDR	European Tactical (ARC)	0.35	0.36	+0.02
ZDS	External Balanced Collection (ARC)	0.39	0.40	+0.01
ZES	Global (ARC)	0.26	0.27	+0.01
ZEW	Growth Select Portfolio (ARC)	0.77	0.78	+0.01
ZFE	Index-Linked (ARC)	0.21	0.22	+0.01
ZFG	International (ARC)	0.34	0.35	+0.01

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZFH	International Bond Select Portfolio (ARC)	0.50	0.51	+0.01
ZFR	Japan (ARC)	0.31	0.33	+0.02
ZFT	Japanese Equity Select Portfolio (ARC)	0.75	0.84	+0.09
ZGQ	Long Gilt (ARC)	0.21	0.22	+0.01
ZGZ	Mixed (ARC)	0.21	0.23	+0.02
ZHO	Overseas Bond (ARC)	0.28	0.33	+0.05
ZHQ	Overseas Tactical (ARC)	0.30	0.31	+0.01
ZHR	Pacific (ARC)	0.35	0.39	+0.04
ZHW	Property Select Portfolio (ARC)	0.76	0.75	-0.01
ZFF	Scottish Equitable (ex-Insight DTR) BlackRock Diversified Dynamic Growth (ARC) (Closed to new investors)	0.60	0.61	+0.01
ZFD	Scottish Equitable Argonaut European Alpha (ARC)	1.22	1.26	+0.04
ZJS	Scottish Equitable Artemis Strategic Bond (ARC)	0.60	0.59	-0.01
ZBI	Scottish Equitable Baillie Gifford Diversified Growth (ARC)	0.68	0.64	-0.04
ZBK	Scottish Equitable Baillie Gifford International (ARC)	0.38	0.37	-0.01
ZCO	Scottish Equitable BlackRock Dynamic Diversified Growth (ARC)	0.72	0.73	+0.01
ZCU	Scottish Equitable BlackRock UK Absolute Alpha (ARC)	0.93	0.94	+0.01
ZCW	Scottish Equitable BlackRock UK Smaller Companies (ARC)	0.91	0.93	+0.02
ZCY	Scottish Equitable BlackRock US Dynamic (ARC)	0.89	0.90	+0.01
ZMO	Scottish Equitable Cirilium Conservative (ARC)	1.06	1.05	-0.01
ZDI	Scottish Equitable Continental European Equity Tracker (ARC)	0.11	0.10	-0.01
ZDM	Scottish Equitable Emerging Markets Equity Tracker (ARC)	0.13	0.14	+0.01
ZDX	Scottish Equitable Fidelity Extra Income (ARC)	0.79	0.80	+0.01
ZDY	Scottish Equitable Fidelity Global Focus (ARC)	0.93	0.94	+0.01
ZFB	Scottish Equitable High Yield Corporate Bond (ARC)	0.39	0.41	+0.02
ZEJ	Scottish Equitable Janus Henderson Emerging Markets Opportunities (ARC)	1.01	1.02	+0.01
ZEK	Scottish Equitable Janus Henderson European Selected Opportunities (ARC)	0.95	0.94	-0.01
ZEZ	Scottish Equitable Janus Henderson Strategic Bond (ARC)	0.58	0.59	+0.01
ZOJ	Scottish Equitable Janus Henderson Absolute Return (ARC)	0.95	0.94	-0.01
ZFA	Scottish Equitable Janus Henderson UK Gilt (ARC)	0.40	0.42	+0.02
ZFZ	Scottish Equitable JPMorgan Global (ex-UK) Bond (ARC)	0.53	0.52	-0.01
ZGG	Scottish Equitable Jupiter European Special Situations (ARC)	1.02	0.99	-0.03

Mnemonic (fund identifier)	Fund name	Old Fund Charge (%)	New Fund Charge (%)	Difference (%)
ZJT	Scottish Equitable Jupiter Japan Income (ARC)	0.99	0.97	-0.02
ZGI	Scottish Equitable Lazard European Alpha (ARC)	0.84	0.83	-0.01
ZVD	Scottish Equitable Legal & General Pre-Retirement (ARC)	0.08	0.07	-0.01
ZGY	Scottish Equitable M&G UK Select (ARC)	0.71	0.70	-0.01
ZEO	Scottish Equitable Man Balanced Managed (ARC)	0.25	0.27	+0.02
ZEP	Scottish Equitable Man GLG Japan Core Alpha (ARC)	0.75	0.90	+0.15
ZUI	Scottish Equitable Somerset Global Emerging Markets (ARC)	0.94	0.93	-0.01
ZEF	Scottish Equitable Stewart Investors Asia Pacific Leaders Sustainability (ARC)	0.83	0.84	+0.01
ZIV	Scottish Equitable Threadneedle Global Bond (ARC)	0.63	0.64	+0.01
ZIX	Scottish Equitable Threadneedle UK Property Trust (ARC)	0.73	0.66	-0.06
ZIY	Scottish Equitable UBS Balanced Managed (ARC)	0.25	0.27	+0.02
ZJI	Scottish Equitable UK Fixed Interest & Global Equity Tracker (ARC)	0.21	0.22	+0.01
ZIL	Select Distribution (ARC)	0.43	0.44	+0.01
ZIM	Select Reserve (ARC)	0.32	0.33	+0.01
ZJE	UK Corporate Bond Select Portfolio (ARC)	0.77	0.78	+0.01
ZJF	UK Equity (ARC)	0.31	0.32	+0.01
ZJH	UK Equity Tactical (ARC)	0.32	0.41	+0.09
ZJM	UK Government Bond (ARC)	0.21	0.22	+0.01
ZJP	UK Smaller Companies (ARC)	0.31	0.34	+0.03

Source: Aegon UK

