

For customers

Annual review of expenses

Aegon One Retirement (AOR) funds

June 2021

The list below shows all insured pension funds available via AOR 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 (%)
ZPN	Aegon AM Absolute Return Bond (AOR)	0.54	0.63	+0.09
ZPO	Aegon AM Ethical Equity (AOR)	0.72	0.73	+0.01
ZPP	Aegon AM Global Equity Income (AOR)	0.76	0.81	+0.05
ZPQ	Aegon AM Property Income (AOR)	0.75	0.76	+0.01
ZPR	Aegon AM UK Equity (AOR)	0.60	0.69	+0.09
PKW	Aegon Annuity Pathway: plan to set up guaranteed income within next five years (AOR)	0.05	0.06	+0.01
ZPI	Aegon Janus Henderson Global Technology Leaders (AOR)	0.83	0.84	+0.01
ZOM	Aegon Jupiter Global Emerging Markets Focus (AOR)	1.20	1.01	-0.19
ZOP	Aegon Jupiter Investment Grade Bond (AOR)	0.65	0.66	+0.01
ZON	Aegon Jupiter Merian Global Equity (AOR)	1.01	1.00	-0.01
ZOV	Aegon Jupiter UK Mid Cap (AOR)	0.86	0.85	-0.01
ZOX	Aegon Threadneedle China Opportunities (AOR)	0.93	0.92	-0.01
ZOZ	Aegon Threadneedle Global Emerging Markets (AOR)	0.92	0.89	-0.03
ZPA	Aegon Threadneedle Global Equity Income (AOR)	0.89	0.91	+0.02

Source: Aegon UK

