

Fund factsheet guide

We've produced this guide to help you understand the information in our fund factsheets. It's been designed to cover the majority of information in our Aegon/Scottish Equitable insured pension and life fund factsheets. There may be some differences in our factsheets depending on the fund range you're invested in. The images used are for illustrative purposes only.

You should speak to your financial adviser, if you have one, about your options before making any decisions. If you don't have a financial adviser, you can visit moneyhelper.org.uk/choosing-a-financial-adviser to find the right one for you.

1 For customers
The audience the factsheet is designed for.

2 Date
The date all of the information in the factsheet is valid to.

3 Fund name
The name of the fund.

4 Fund objective
The fund objective explains how the fund invests and what it's trying to achieve for investors.

5 Fund information
This gives information about key dates and fund identifiers.

6 Fund provider
The name of the company that makes the fund available for you to invest in.

7 Fund launch date
The date the fund launched and was available to invest in.

8 Benchmark
A benchmark is used to measure a fund's performance against similar types of investments, similar markets or regions. If it's a composite benchmark, this groups together different benchmarks to show a representation of overall market or sector performance. If a fund doesn't have a benchmark, it won't be shown on the factsheet.

9 Fund charge – Pension and Life
The annual charge you pay for investing in the fund. This includes a 1% product charge. You may pay a different product charge.

10 Aegon fund size
This shows you the amount of money invested in the fund as at the date of the factsheet. This will go up and down based on and the amount of money coming in and going out and how the fund performs.

11 Association of British Insurers (ABI) sector
This shows the ABI sector the fund sits in. Investments (for example, company shares) are often grouped into different sectors depending on the type of investment. Grouping them in this way can make it easier to compare their performance against similar types of fund and investment strategies.

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9 Fund charge – Aegon Retirement Choices (ARC)

The annual charge you pay for investing in the fund. This is on top of any product or adviser charge you pay.

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Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	01 May 2018
Fund charge*	0.05%
Aegon fund size	£4,000.50m
ABI sector	ABI Mixed Investment 40-85% Shares
Fund type	Pension
ISIN	GB00BZX8CN24
SEDOL	BZX8CN2
Aegon mnemonic	PAK
CitiCode	OTBU

*This is on top of any product or adviser charge you pay and includes a fixed management fee plus expenses that vary with the day to day costs of running the fund. The fund charges may differ for Retiready (RR) or Aegon One Retirement (AOR).

About fund performance

Investors should always consider performance in relation to the objective of the fund and over periods of at least five years. If a fund has risen in value, it doesn't mean it is meeting its objective – especially if the fund is aiming to outperform a particular benchmark or meet a risk target. The same applies if the fund has fallen in value.

Our risk rating



Average risk

Average risk funds will generally invest in a broad range of investment types and will typically hold a significant proportion in equities (shares). Their daily price movements will therefore vary from day-to-day, both up and down, although not usually as much as for funds investing entirely in equities. These movements can lead to lengthy periods where their value goes down depending on market conditions. However, over the longer term these funds would be expected to deliver significantly better growth prospects than a cash deposit.

Fund objective

This is Aegon's default fund. It is a single solution that adapts to meet employees changing needs throughout their working life - right up to retirement and beyond. It uses a two-stage investment process. In the early years (the growth stage) it aims to grow savings over the long term by investing mainly (generally at least 65%) in global equities (company shares) with the remainder in bonds (corporate and/or government bonds) and/or cash. In the six years before your target retirement year, we'll progressively move you into less risky investments. This process assumes that you'll remain invested at retirement, potentially withdraw some of your fund and keep your options about taking an income open. As this is Aegon's default fund, we reserve the right to make changes to make sure it continues to remain appropriate for use as a scheme default.

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 31 Mar 2023 unless otherwise stated.

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



■ Aegon Workplace Default (ARC)

	1yr	3yrs	5yrs	10yrs
Fund	-3.2%	9.4%	-	-
Sector quartile	2	1	-	-

	Mar 22 to Mar 23	Mar 21 to Mar 22	Mar 20 to Mar 21	Mar 19 to Mar 20	Mar 18 to Mar 19
Fund	-3.2%	8.3%	25.0%	-6.5%	-
Sector quartile	2	1	2	2	-

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.

12 Fund type

This shows if the fund is a pension or a life fund.

13 ISIN

ISIN stands for International Securities Identification Numbering system. It is a unique code given to each individual fund so it can be easily identified. It's a global system and is issued by the National Numbering Agency in each country.

14 SEDOL

SEDOL stands for Stock Exchange Daily Official List. It is a unique code given to each investment type or fund that trades on the London Stock Exchange and some other UK markets.

15 Aegon mnemonic

A three-letter code used by Aegon to identify its funds on internal systems.

16 Citi code

Each fund has its own unique Citi code, which is an identifier used by FE fundinfo (the company that produces our fund factsheets). Please note, they do not produce our TargetPlan factsheets.

17 Risk rating

The risk rating aims to give investors a view of relative risk using a predefined scale set out by Aegon. The rating is not an industry standard and it has no relevance or relationship to the fund risk ratings of other fund providers. If you're a TargetPlan customer, you may have noticed TargetPlan factsheets use a different scale.

18 Fund performance (graph)

This shows how the fund has gone up and down in value over time. Sometimes this is shown against its benchmark or ABI sector for comparison.

19 Fund performance (table)

This shows how the fund has gone up and down in value over discrete years (individual one year periods). Sometimes this is shown against its benchmark or sector quartiles.


20 Sector quartile

Sector quartiles sort performance of funds in the same sector into four sections. For example, funds performing in the top 25% will sit in quartile one. Funds performing in the bottom 25% will sit in quartile four.

Universal Lifestyle Collection

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Underlying fund

Fund mgmt group	Aegon/Scottish Equitable plc
Fund name	Universal Balanced Collection Pn
Launch date	29 Jun 2001
Fund size	£11,689.50m as at 31 Mar 2023
Sedol code:	3065664
ISIN	GB0030656648
Crown rating	

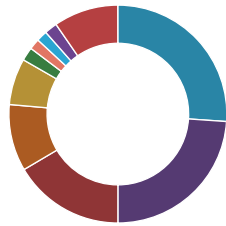
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Fund manager information

This fund is an Aegon Solution. This means it is a pre-built fund Aegon have created to offer whole investment strategies in a single fund with the aim of making investing easier. We reserve the right to add, remove and replace the underlying funds within this solution with the aim of making sure the fund continues to meet its aims and objectives. Sometimes we work with external fund managers and they select and manage the underlying funds on our behalf. The additional charges/expenses may change when underlying funds are replaced, added or removed from the portfolio or when weightings between the underlying funds are changed. Please note, there's no guarantee the fund will meet its objective.

Asset allocation as at 31 Mar 2023



US Equities	26.1%
Global Fixed Interest	23.9%
UK Equities	16.5%
International Equities	9.9%
Europe ex UK Equities	6.9%
Cash & Cash Equivalents	2.0%
UK Fixed Interest	1.6%
North American Equities	1.6%
Money Market	1.9%
Other	9.6%
Total	100.0%

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Top holdings as at 31 Mar 2023

Holding	%
Aegon Diversified Fund	69.7%
Aegon AM Asset Allocator	19.4%
Aegon BNY Mellon Multi-Asset Balanced	3.7%
Scottish Equitable BlackRock Balanced Managed	3.5%
Scottish Equitable Baillie Gifford Balanced Managed	3.0%
Aegon AM Global Sustainable Sovereign Bond	0.7%
Total	100.0%

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Source of fund breakdown and holdings: Fund mgmt group

21 Underlying fund

This is the underlying fund that your insured Aegon pension or life fund invests into.

22 Asset allocation

The asset allocation shows you the mix of different investment types (for example company shares, bonds, property and cash among others) the fund invests in.

23 Top holdings

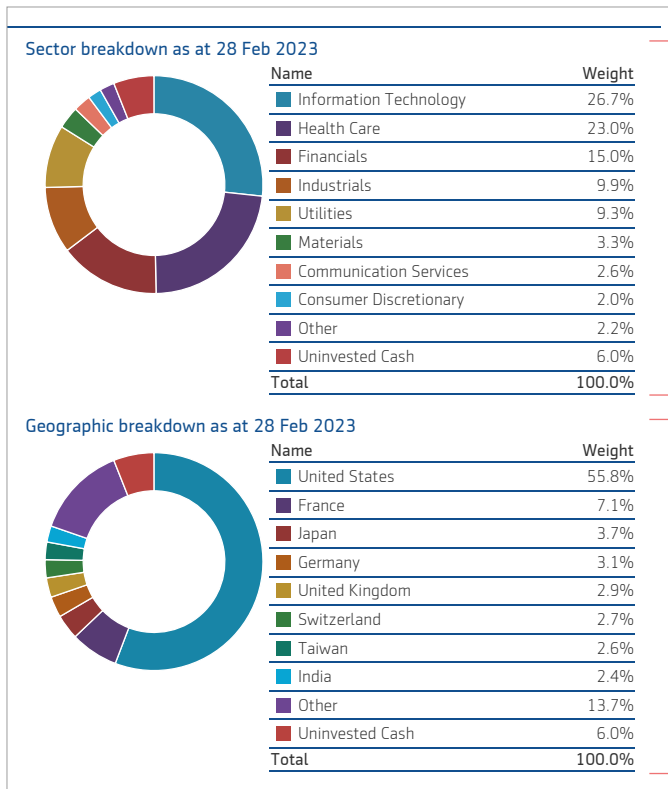
This shows you the top ten individual investments the fund invests in. These could be companies, other funds, bonds or physical properties among others.

24 Crown rating

Crown ratings are issued by FE fundinfo and are based on the fund's historical performance against its benchmark (if it has one).

25 Fund manager information

Information about the underlying fund manager which can include details on specific individuals or teams managing the fund.



25 Sector breakdown
Some factsheets show the split of sectors/markets the fund is invested in as at the date shown on the factsheet.

26 Geographical breakdown
Some factsheets show the split of the regions the fund is invested in as at the date shown on the factsheet.

Fund specific risks

These are the specific risks of investing in the fund, and they can change depending on where the fund invests, how it invests and what it aims to achieve for investors. They will vary depending on the fund. Please note, our TargetPlan factsheets show risks in a different way, and are not specific to the fund.

27 Risks specific to this fund

There is no guarantee the fund will meet its objective. The value of an investment can fall as well as rise and investors could get back less than they originally invested. All funds carry a level of risk and the information below outlines the key risks for this fund.

Currency risk - this fund invests overseas so its value will go up and down in line with changes in currency exchange rates. This could be good for the fund or bad, particularly if exchange rates are volatile.

Third party risk - in the event that the underlying investments which the fund invests in suspend trading, Aegon may defer trading and/or payment to investors. The value ultimately payable will depend on the amount Aegon receives or expects to receive from the underlying investments.

Credit risk - this fund invests in bonds or other types of debt. Bonds are essentially loans to companies, governments or local authorities so there's a risk that these companies or government bodies may default on the loan. Bonds are rated in terms of quality, usually from AAA down to B and below. AAA is the highest quality and therefore the least likely to default and B or lower the most likely to default. Where we have it we show the credit quality of the loans held by this fund.

Derivative risk - this fund will use derivatives in a number of ways to achieve its objectives. Holdings may add up to over 100% because derivatives offer a way to gain exposure to the returns of a specified equity or bond market without having to directly own it. These negative figures are not shown within the top holdings section. Derivatives allow a manager to buy or sell an investment at a specified future date for a specified price. However, this means the fund could be exposed to additional risks if the market moves up when the manager expected it to go down or vice versa.

Interest rate risk - interest rate changes could affect the value of bond investments. Where long term interest rates rise, the value of bonds is likely to fall, and vice versa.

Lifestyle strategy risk - long gilts and long corporate bonds are used in lifestyle strategies because of their inverse relationship with annuity rates, not because they are 'safe' investments. When long bonds go down annuity rates generally go up and vice versa, meaning the size of annuity you can buy stays roughly the same whether bonds go up or down. But, this relationship isn't perfect and can fail, for example there can be a delay between changes in long bond values and annuity rates.

Post-retirement risk - if you don't buy an annuity on your retirement date, you'll remain invested 75% in long-dated bonds (government bonds only or a mix of government and corporate bonds) and 25% in cash until you tell us what you want to do. This mix isn't designed for long-term investing and returns may not keep pace with inflation, meaning the real value of your fund may fall.

Lifestyle performance information - this factsheet contains information and performance for the 'Growth stage' of the lifestyle fund. The information and performance for your fund will be different if you're within the 'Retirement target / lifestyle stage', which normally starts seven years before your selected retirement date.

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