

## Example illustration

### Purpose of this example illustration

This isn't a personal illustration, it is based on the assumptions detailed later on in this document. The purpose of the illustration is to show how fund related costs and charges can affect the overall value of the funds you invest in over time.

Fund transaction costs and charges total (%)			
	Deferred Member Drawdown Lifestyle*	Aegon BlackRock Long Gilt (BLK)	Aegon BlackRock World (ex-UK) Equity Index (BLK)
Growth	2.43% to 2.99%	2.40%	3.00%
AMC	0.15% to 0.60%**	0.15%	0.18%
AAE	0.00% to 0.03%	0.00%	0.01%
TC	0.01% to 0.23%	0.00%**	0.02%

\* As the Lifestyle investment option consists of multiple investment funds we have shown the range of growth and fund costs & charges.

\*\* Negative transaction costs have been treated as zero in this illustration.

**Growth** is the assumed growth rate for the fund after taking into account assumed price inflation of 2% per annum.

**AMC** is the Annual Management Charge, which is a yearly management charge expressed as an annual percentage but calculated and deducted on a daily basis from the fund.

**AAE** are the Additional Annual Expenses, which are an estimate of any additional fees and expenses that may apply, such as fees for custody, administration and trustee services that may be incurred in addition.

**TC** are the Transaction Costs, which are an estimate of explicit and implicit costs incurred as a result of buying, selling, lending or borrowing of investments in the fund, based on the average of the actual annual transaction costs for the period 01/04/19 to 31/03/2024.

### The impact of transaction costs and charges on fund values (£)

The 'Before Charges' column shows each fund value without any transaction costs, charges or expenses being applied to the fund's holdings.

The 'After all charges' column shows the fund's holdings after transaction costs, charges and expenses have been deducted.

Years	Deferred Member Drawdown Lifestyle*		Aegon BlackRock Long Gilt (BLK)		Aegon BlackRock World (ex-UK) Equity Index (BLK)	
	Before Charges	After all charges	Before Charges	After all charges	Before Charges	After all charges
1	15435	15376	15345	15322	15435	15403
3	16343	16158	16059	15987	16343	16241
5	17305	16979	16806	16681	17305	17124
10	19964	19219	18830	18550	19964	19549
15	23031	21755	21097	20628	23031	22317
20	26570	24626	23638	22939	26570	25478
25	30653	27875	26484	25509	30653	29085
30	35357	31534	29673	28367	35363	33204
35	40524	34929	33246	31546	40797	37906
40	46298	38284	37249	35080	47066	43274
44	51431	41236	40796	38191	52768	48110

## About this illustration

Your current age is 21 and retirement age is 65.

The existing fund value is £15,000.

No future contributions will be paid.

We've shown the default Deferred Member Drawdown Lifestyle Investment Option that the majority of deferred members invest in.

We've also shown the Aegon BlackRock Long Gilt (BLK) and Aegon BlackRock World (ex-UK) Equity Index (BLK) funds to show the asset classes with the lowest and highest assumed growth.

## Investment growth

The value of your investments will grow at a rate appropriate to the funds you're invested in and inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you're invested in.

The assumed growth rate used for each fund is shown above. This rate is based on our view of potential long-term returns of the main asset classes (equities, property, corporate bonds, government bonds and cash) and will vary depending on the fund(s). The growth rates for mixed asset funds are derived from the asset class growth rates based on the investment objectives and long-term asset allocation of the funds.

If the growth rate we've used is:

- the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
- less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.