

# Aegon Annuity Pathway: plan to set up guaranteed income within next five years (AOR)

## Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	01 Feb 2021
Benchmark	FTSE Actuaries UK Conventional Gilts Over 15 Years
Fund charge*	0.06%
Aegon fund size	£5.11m
ABI sector	ABI Sterling Long Bond
Fund type	Pension
ISIN	GB00BN094721
SEDOL	BN09472
Aegon mnemonic	PKW
CitiCode	HQ9U

\*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. Expenses can include costs paid by Aegon to third parties. 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



**Below-average risk**

Below average risk funds will generally see some change in day-to-day value, both up and down, and these changes will typically be larger than those of a cash deposit. They may hold a broad range of investment types, including equities (shares), but a significant proportion may also be invested in investments that aim to provide a reliable source of income (like government and corporate bonds) and, with that, greater stability than would typically be available from equities. They try to provide better long-term growth prospects than a cash deposit, but are lower risk than funds investing largely in equities.

## Fund objective

This fund is aimed at investors who plan to set-up a guaranteed income (annuity) within the next 5 years. The fund invests primarily in a mix of fixed interest securities including UK government bonds (known as gilts). It aims to achieve a reasonably predictable level of annuity income, although this cannot be guaranteed. Typically, if the value of long-dated gilts goes down, annuity rates tend to go up and vice versa. So even if the fund value goes down just before you retire, you'll be able to buy roughly the same level of income (size of pension) – although this relationship isn't perfect and there's no guarantee that the objective will be met. You should also be aware that if you keep too much money in this fund over the long term, the value of your investment could be eroded by inflation.

## 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 Dec 2023 unless otherwise stated.

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



■ Aegon Annuity Pathway (AOR)

■ FTSE Actuaries UK Conventional Gilts Over 15 Years

	1yr	3yrs	5yrs	10yrs
Fund	2.0%	-	-	-
Benchmark	1.6%	-	-	-
Sector quartile	3	-	-	-

	Dec 22 to Dec 23	Dec 21 to Dec 22	Dec 20 to Dec 21	Dec 19 to Dec 20	Dec 18 to Dec 19
Fund	2.0%	-40.0%	-	-	-
Benchmark	1.6%	-40.1%	-	-	-
Sector quartile	3	3	-	-	-

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.

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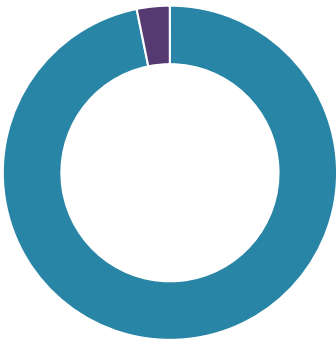
## Underlying fund

Fund mgmt group  
Aegon/Scottish Equitable plc

## 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 Dec 2023



Name	Fund
UK Gilts	97.1%
Alternative Investment Strategies	3.2%
Money Market	-0.3%
Total	100.0%

## Top holdings as at 31 Dec 2023

Holding	%
Uk(govt) 3.25% 22/01/2044	7.8%
UK Tsy 4 1/4% 2040 4.25% 07/12/2040	5.8%
United Kingdom Gilt 1.125% 31/01/2039	5.5%
UK Tsy 0 5/8% 2050 0.625% 22/10/2050	5.2%
UK Tsy 3.5% 2045 3.5% 22/01/2045	5.0%
UK Tsy 4 1/4% 2046 4.25% 07/12/2046	4.9%
UK Tsy 4 1/4% 2039 4.25% 07/09/2039	4.7%
UK Tsy 4 1/2% 2042 4.5% 07/12/2042	4.6%
UK Tsy 1.75% 2057 1.75% 22/07/2057	4.5%
UK Tsy 4 1/4% 2055 4.25% 07/12/2055	4.4%
Total	52.4%

Source of fund breakdown and holdings: Fund mgmt group

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## 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.

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**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.

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**Inflation risk** - this fund invests in lower risk investments, which means it shouldn't fluctuate in value greatly and is less likely to fall in value significantly. The downside to this is that returns are likely to be lower and there's a greater risk that they may not keep pace with inflation. It's therefore more suitable for short-term investment where you may need your money quickly.

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**Concentration risk** - this fund invests in a smaller number of stocks (company shares) than most other, similar funds. This means there's a greater chance of loss if one or more of those stocks goes down in value.

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**Benchmark disclaimer** - the Aegon Annuity Pathway: plan to set up guaranteed income within next five years (AOR) fund is/are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the FTSE Actuaries UK Conventional Gilts Over 15 Years (the "Index") (upon which the Aegon Annuity Pathway: plan to set up guaranteed income within next five years (AOR) fund is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the Aegon Annuity Pathway: plan to set up guaranteed income within next five years (AOR) fund.

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