As at 31 December 2023

Aegon's MI Workplace Savings (L) (ARC)

Fund information

Fund provider	Aegon/Scottish Equitable plc
Fund launch date	04 Apr 2013
Fund charge*	0.23%
Aegon fund size	£30.10m
ABI sector	ABI Unclassified
Fund type	Pension
ISIN	GB00B9M4B764
SEDOL	B9M4B76
Aegon mnemonic	ZRN
CitiCode	ICYZ

*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 uses a two-stage investment process called lifestyling. In the early years (the growth stage) it invests in Aegon's MI Savings (L) fund, which aims for long-term returns greater than inflation by investing in a broad mix of investments, chosen to suit someone with a low (L) or below-average tolerance for risk who's prepared to see some, limited movements up and down in their fund value in the hope of achieving greater long-term growth. When markets become more volatile, the fund replaces some of its investments with lower-risk assets like cash, which we believe can help to limit the impact of extreme and sustained market falls. Then, six years before the start of your target retirement year (the lifestyle stage) , we'll progressively start switching your investment into our Long Gilt fund and (in the final year) Cash fund, with the aim of giving you more certainty about the level of annuity you'll be able to buy when you retire and to cater for your maximum tax-free cash entitlement, currently 25% of your pension pot.

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's MI Workplace Savings (L) (ARC)

	1yr	3yrs	5yrs	10yrs
Fund	9.7%	1.7%	3.9%	5.2%

	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	9.7%	-12.6%	9.6%	0.1%	14.9%

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.

© FE fundinfo 2023. All rights reserved. FE fundinfo has compiled this data on behalf of Aegon and this is provided at your own risk. You agree that neither FE fundinfo nor Aegon will be responsible for any damages or losses arising from use of this information and that the data must not be relied upon without appropriate verification.

Aegon's MI Workplace Savings (L) (ARC)

Underlying fund

Fund mgmt group	BlackRock
Fund name	Volatility Strategy I
Launch date	06 Mar 2013
Fund size	£161.85m as at 29 Dec 2023
Sedol code:	B8411S9
ISIN	GB00B8411S91
Crown rating	N/A

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
North American Equities	29.4%
Global Government Fixed Interest	15.3%
UK Equities	8.5%
Global Corporate Fixed Interest	8.5%
Global Index Linked	7.6%
European Equities	7.2%
UK Gilts	5.7%
Global Emerging Market Equities	5.5%
Japanese Equities	3.4%
Other	9.0%
Total	100.1%

Total number of holdings: 45

Source of fund breakdown and holdings: Fund mgmt group

© FE fundinfo 2023. All rights reserved. FE fundinfo has compiled this data on behalf of Aegon and this is provided at your own risk. You agree that neither FE fundinfo nor Aegon will be responsible for any damages or losses arising from use of this information and that the data must not be relied upon without appropriate verification.

Aegon's MI Workplace Savings (L) (ARC)

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.

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.

Risk management risk - the fund's risk management process may mean it misses out on potential growth, particularly if markets bounce back quickly after a fall, or if it de-risks when markets are still growing. The added safeguard doesn't mean this fund won't fall in value.

Target risk - the fund may sit outside its risk target at times, for example if risk in the markets is unusually high or low. The risk target is long term, so the manager wouldn't increase or decrease the fund's risk just to meet its risk target in the short term.

De-risking risk - BlackRock may choose to use its discretion to de-risk by amounts other than those stated.

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.

Aegon is a brand name of Scottish Equitable plc (No. SC144517) and Aegon Investment Solutions Ltd (No. SC394519) registered in Scotland, registered office: Edinburgh Park, Edinburgh, EH12 9SE. Both are Aegon companies. Scottish Equitable plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Aegon Investment Solutions Ltd is authorised and regulated by the Financial Conduct Authority. Their Financial Services Register numbers are 165548 and 543123 respectively. © 2023 Aegon UK plc