

Aegon BlackRock LifePath Capital 2064-2066 (BLK)

Defined Contributions

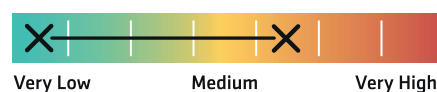
Fund facts

Fund type	LIFE
Domicile	UK
Issuing company	Aegon/Scottish Equitable plc
Use of Income	Accumulation
Base Currency	GBP
Entry Fees	No
Exit Fees	No
Performance Fee	No
Benchmark	Composite Benchmark
Fund value (millions)	£7,595.49
Inception date	07 April 2015
Additional expenses	0.00%

All Aegon BlackRock LifePath Capital funds have an all-inclusive annual management charge. Please call our helpline for details of the annual management charge rate that will apply to your investment.

Relative Risk Profile

Each LifePath Capital fund automatically changes its investment mix over time from higher-risk to lower-risk investments and therefore the risk rating of each fund will vary over time from 5 (Medium-High) at the beginning of the investment cycle to 1 (Very Low) at the maturity date of the fund.



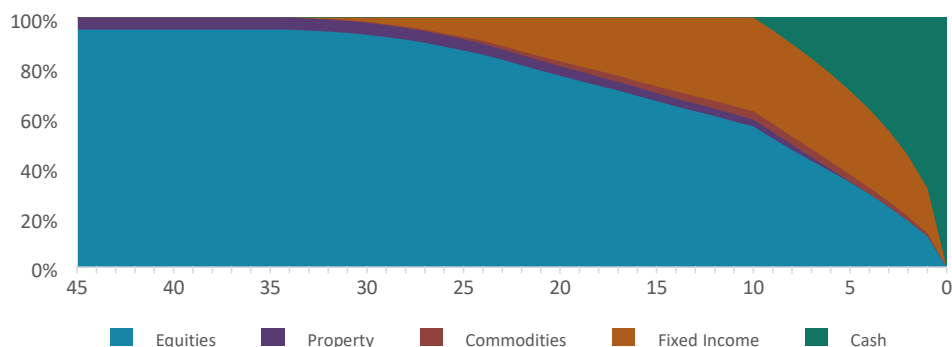
These risk ratings are only applicable to funds available via TargetPlan. Other risk ratings apply across the rest of our fund range and they, or ratings from other providers, are not comparable. Be aware that even lower risk investments can fall in value.

Fund objective

The fund objective is to provide target date retirement funds with an asset allocation that changes over time. The Fund will gain exposure to global equities, fixed income instruments, property and commodities and may also invest in other permitted assets. Each LifePath Fund will automatically adjust its investment strategy as it progresses towards its maturity date, on or around 30 June in the middle year of the Fund. From 10 years prior to its maturity date the Fund's investment allocation changes over time towards a portfolio of mainly Sterling denominated short-duration fixed income and cash-like assets. This portfolio is designed for members who wish to take their Defined Contribution pot as cash at retirement. Exchange rate movements can affect the value of investments that are in foreign currencies and therefore the LifePath strategy will use specific instruments with the aim of hedging out the majority of the foreign currency exposures.

Understanding the LifePath Capital asset allocation strategy

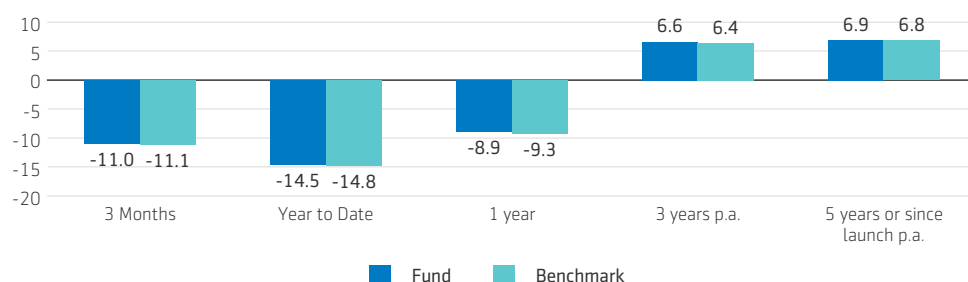
LifePath Capital takes into account the changes in investors' needs through their working life. This chart shows how an investor's investment mix will change gradually as they get nearer to their target retirement date. The bottom right 'zero' represents the target retirement date of the fund.



Fund performance

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% returns



Standardised yearly fund performance (%)

	30/06/2017	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022
Fund	9.4	5.2	-0.4	33.6	-8.9	
Benchmark	9.5	5.3	-0.7	33.7	-9.3	

Past performance is not a reliable guide to future performance. The value of investments and the income from them can fluctuate and are not guaranteed. Investors may not get back the full amount invested. Performance shown is gross of the annual management charge but is net of additional expenses (if any) incurred within the fund. The annual management charge will reduce the performance figures shown. Source: Scottish Equitable plc.

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Asset allocations

Strategic asset allocation



Strategic asset allocation represents the target allocation of the LifePath asset allocation strategy. Actual asset allocation at any time may differ, but will be rebalanced periodically to the strategic asset allocation.

To provide a like for like comparison with the benchmark, a special price is calculated monthly at the close of business on the last working day. However, calculating this special price is not always possible and in these cases the standard price is used and this can lead to differences in performance reporting between fund and benchmark. Further differences in performance reporting between fund and benchmark may also arise due to the impact of timing, charges, cashflows, and the pricing basis of the underlying fund. Fund returns are calculated on a total return basis with dividends reinvested.

The value of your plan depends directly on a number of things, including the level of your pensions savings, charges, investment returns and the annuity rates available to buy your pension income when you decide to take your benefits. Levels and basis of, and reliefs from, taxation can also change. Any money that you invest in the plan is tied up until you take your retirement benefits. You cannot normally take the benefits until at least the age of 55.

The value of investments can fluctuate. Fluctuations may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Changes in exchange rates will affect the value of overseas investments. Emerging market investments are often associated with greater investment risk. Two main risks related to fixed income investing are interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the market value of bonds. Credit risk refers to the possibility that the issuer of the bond will not be able to repay the principal and make interest payments.

If the name of the Fund includes "BlackRock", "BlackRock" may be abbreviated to "BLK" on some materials such as Annual Benefit Statements.

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All data as at: 30 June 2022 Source: Scottish Equitable plc.



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