Aegon Developed Markets Equity Tracker (AMT)

Defined Contributions

Fund information

Issuing company	Aegon/Scottish Equitable plc
Inception date	14 Dec 2022
Benchmark	FTSE Developed ESG Low Carbon Select GBP 2
Additional Expenses	0.03%
Entry Fees	No
Exit Fees	No
Performance Fee	No
Aegon fund size	£30.30m
Fund type	Pension
ISIN	GB00BPNLRZ86
SEDOL	BPNLRZ8
Domicile	United Kingdom
Use of Income	Accumulation
Base Currency	GBP

Relative Risk Profile

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.

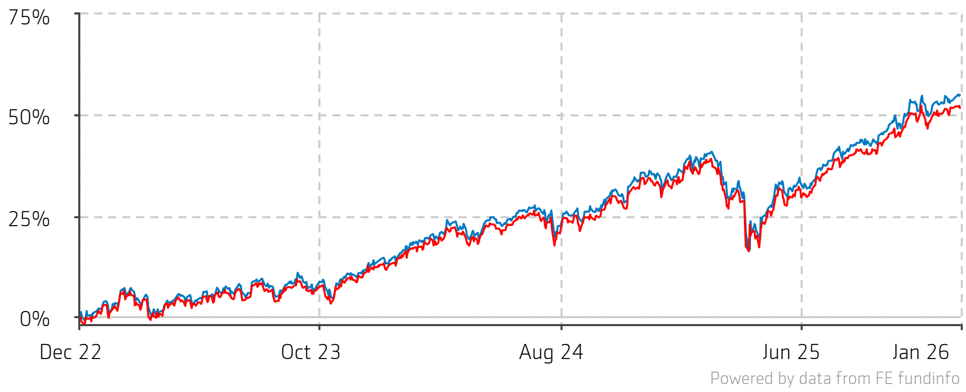
Fund objective

This fund aims to deliver a return in line with its benchmark by investing in the shares of companies in Developed Markets (in UK, Europe, Asia, North America). Derivatives may also be used for investment purposes. The use of derivatives is expected to be limited. This fund uses a set of exclusionary criteria which removes exposure to certain companies based on Environmental, Social and Governance (ESG) concerns. The exclusionary thresholds and definitions are owned by a third party and subject to change.

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 2025 unless otherwise stated.

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



	3 Months	YTD	1yr	3yrs	5yrs
Fund	5.8%	15.9%	15.9%	15.4%	-
Benchmark	5.1%	15.2%	15.2%	15.1%	-

	Dec 20 to Dec 21	Dec 21 to Dec 22	Dec 22 to Dec 23	Dec 23 to Dec 24	Dec 24 to Dec 25
Fund	-	-	13.3%	17.1%	15.9%
Benchmark	-	-	13.3%	16.8%	15.2%

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.

Performance shown is gross of the annual management charge but is net of additional expenses (if any) incurred within the fund. Expenses can include costs paid by Aegon to third parties. The annual management charge will reduce the performance figures shown. Source: Scottish Equitable plc.

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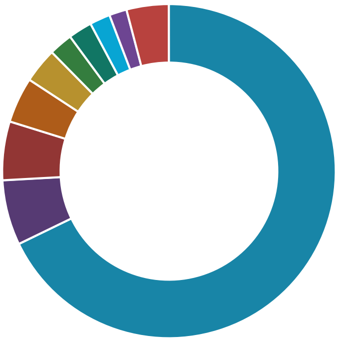
Underlying fund

Fund mgmt group	HSBC Asset Management (Fund Services UK) Limited
Fund name	Developed World Lower Carbon ESG Tilt Equity Index
Launch date	10 Dec 2020
Fund size	£5,495.89m as at 31 Oct 2025
SEDOL	BN71RX8
ISIN	GB00BN71RX86
Crown rating	N/A

Sector breakdown as at 31 Dec 2025

Technology	25.4%
Financials	20.6%
Industrials	13.4%
Health Care	11.2%
Consumer Discretionary	8.6%
Telecommunications	7.6%
Consumer Staples	4.8%
Basic Materials	3.5%
Utilities	2.3%
Other	2.7%
Total	100.1%

Geographic breakdown as at 31 Dec 2025



United States	67.9%
Japan	6.3%
Other Locations	5.7%
United Kingdom	4.4%
Canada	3.4%
France	2.3%
Germany	2.3%
Switzerland	2.0%
Australia	1.7%
Other	4.1%
Total	100.1%

Top 10 Holdings as at 31 Dec 2025

MICROSOFT CORPORATION	8.55%
VISA INC.	6.84%
JOHNSON & JOHNSON	5.69%
CISCO SYSTEMS, INC.	3.49%
NVIDIA CORPORATION	3.28%
APPLE INC.	2.59%
MITSUBISHI UFJ FINANCIAL GROUP, INC.	1.66%
ALPHABET INC.	1.60%
MERCK & CO INC(NEW)	1.47%
AMAZON.COM, INC.	1.42%
Total	36.59%

Differences in performance reporting between fund and benchmark may 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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Source: Scottish Equitable plc.