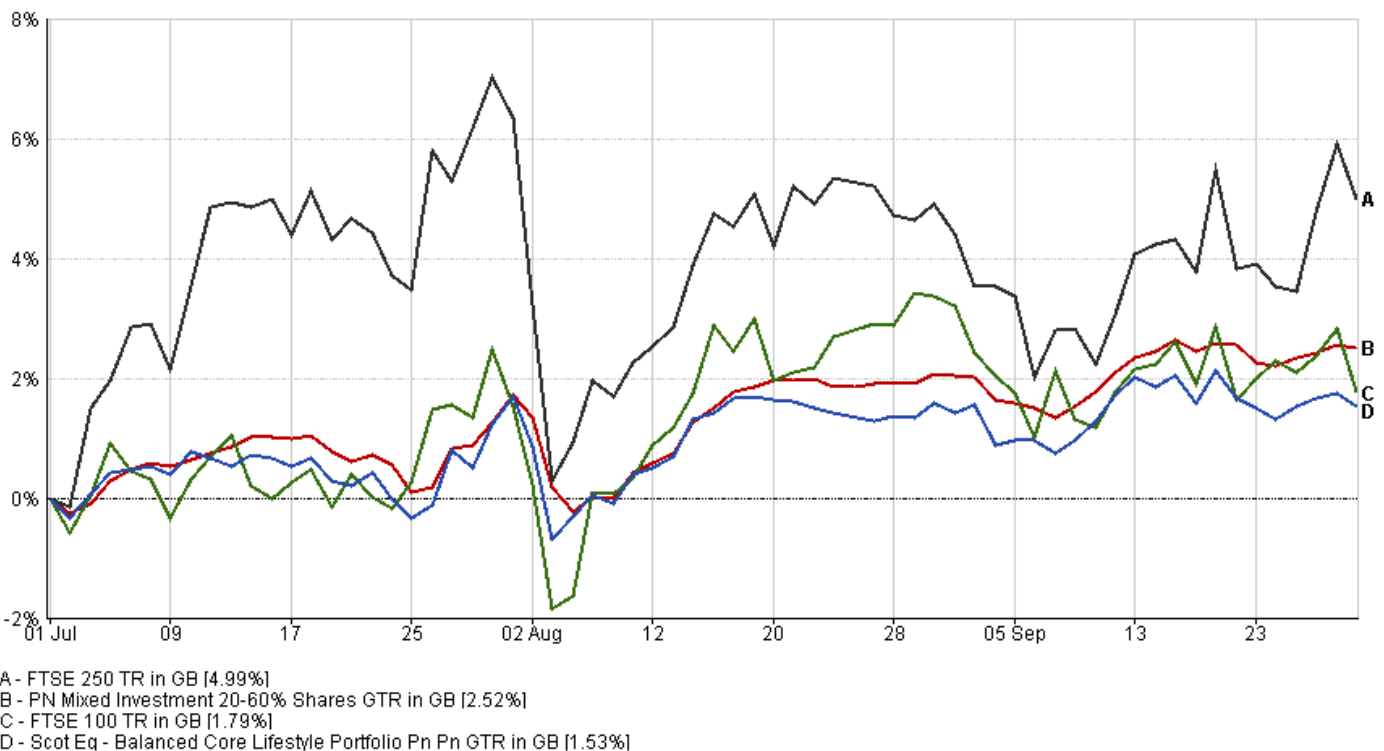


KEY THEMES

Over the third quarter investors enjoyed positive returns from both equities and fixed income, the main building blocks of the AEGON portfolio proposition.

Within equities, emerging markets performed strongest, led by Chinese stocks. Proposed economic stimulus measures, focussing on the housing market, domestic consumption, and the stock market. This surprise announcement encouraged investors back to an asset class that had underperformed for most of the year.

After the European Central bank cut interest rates in June, both the Bank of England and Federal Reserve followed suit, cutting by 0.25%-pts and 0.5%-pts, respectively. The decision by the Federal Reserve to ease more aggressively was a reaction to weaker jobs data over the summer. Fixed income returns were positive from both sovereign and credit markets, given market expectations for further interest rate cuts ahead.



01/07/2024 - 30/09/2024 Data from FE fundinfo2024

TECH MAHINDRA PENSION SCHEME DEFAULT PORTFOLIO



AEGON Balanced Plus Core Portfolio: PN Mixed Investment 20%-60%Shares

This portfolio aims to provide long-term capital growth while keeping risk in a target volatility range of 10.0-14.5% over a market cycle, which the fund manager defines as being three years or more.

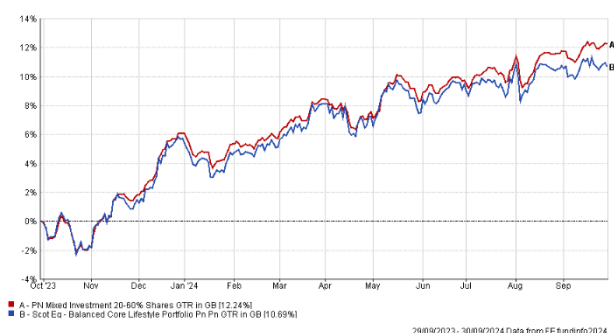


Average risk

The fund invests in mainly riskier assets, including developed and emerging markets equities. It can also invest to a lesser extent in assets traditionally viewed as lower risk, including investment grade corporate bonds, government bonds (gilts) and cash. To be consistent with the target volatility range, the fund would typically be expected to invest between 50-80% in equities.

<https://extranet.secure.aegon.co.uk/static/sxhub/pdf/client-pen-balancedpluscoreportfolio.pdf>

Rolling 1-year Performance



■ A - PN Mixed Investment 20%-60% Shares
GTR in GB [12.24%]

■ B - Balanced Plus Core Lifestyle Portfolio Pn
GTR in GB [10.69%]

Rolling 5-year performance



■ A - PN Mixed Investment 20%-60% Shares
GTR in GB [12.20%]

■ B - Balanced Plus Core Lifestyle Portfolio Pn
GTR in GB [10.15%]

ALTERNATIVE – ADVENTUROUS PORTFOLIO



AEGON Dynamic Lifestyle fund and Benchmark – ABI Global Equities

Funds in this sector are expected to invest almost entirely in equities from both the UK and overseas. It can invest 100% in equities but may hold up to 20% in fixed interest securities (bonds) and cash, although there's no requirement that it does so.



<https://extranet.secure.aegon.co.uk/static/sxhub/pdf/client-pen-dynamiclifestyle.pdf>

Rolling 1-year Performance



- A - AEGON - Dynamic Lifestyle Pn GTR in GB [20.73%]
- B - PN Global Equities GTR in GB [18.24%]

Rolling 5-year performance



- A - Aegon - Dynamic Lifestyle Pn GTR in GB [60.49%]
- B - PN Global Equities GTR in GB [52.00%]

As part of the Tech Mahindra Pension Scheme you have access to a wide range of investment alternatives from all risk levels and asset types. For more information please refer to your pension portals or visit – <https://digital.feprecisionplus.com/aegonpensionsp>

If you would like to get advice on your pension or any other area of your finances, please contact our pension advice team at Warren House Employee Benefits – techm@warren-house.co.uk



Buying Investments involves risk.

The value of your Investments and the income from them can go down as well as up and is not guaranteed at any time. You may not get back the full amount you invested. Information on past performance is not a reliable indicator for future performance.

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