

The projected pension pot and estimated pension shown on your statement are based on your funds as at April 2020 and were calculated using the assumptions outlined

Fund Name	Fund Annual Management Charge	Fund Growth Rate
BlackRock sterling liquidity fund	0.18%	1.5%
BlackRock over 15 years corporate bond index fund	0.18%	3.0%
BlackRock over 15 years gilt index fund	0.18%	2.5%
MFS Meridian global equity fund	0.96%	5.0%
BlackRock UK equity index fund	0.18%	5.0%
BlackRock world (ex UK) equity index fund	0.19%	5.0%
Jupiter ecology fund	1.16%	5.0%
Threadneedle pensions property fund	0.91%	4.5%
Blended global equity fund	0.24%	5.0%
Blended index linked gilt fund	0.18%	2.0%
Blended multi asset fund	0.80%	5.0%

The figures quoted are those used for the benefit statement calculations by Aviva and exclude any additional costs.

- Please remember for all funds the rate shown is not the minimum the fund may achieve. The value of a fund can go down as well as up.
- If you are invested in a Lifecycle Option, the illustration makes an allowance for the different funds which you will be switched into in the future.
- Inflation will be 2.5% every year.
- You will buy a pension that increases every year in line with the Retail Prices Index.
- Your pension will be paid monthly in advance from the date you retire for the rest of your life.
- When you retire you will be married/in a civil partnership. Your spouse will be three years older than you and will receive half of your pension when you die.
- The Plan will maintain its tax registration under the Finance Act 2004.

Benefit Statement Actuarial Assumptions

Please note that the pension you actually receive may be very different from the amounts shown on your benefit statement. They will depend on many things, including:

- Your retirement date and any payments made into and out of the Plan;
- Your future contributions;
 - Any HMRC limit on contributions and any tax charge that may apply. The illustration does not allow for such a limit or tax charge;
 - The way your payments are invested and the growth of the fund or funds you invest in;
 - The cost of buying your pension when you retire and whether you take any tax-free cash sum that might be available;
 - The type and frequency of pension you buy, whether it increases yearly, and whether it provides a pension for your spouse when you die; whether you take your pension as cash, income or draw down or a combination of some or all of these options.