



Additional information about your pension

This leaflet covers other important information about your pension, you should keep it safe alongside your pension statement.

Account number: 123456789

How we look after your pension savings

Your pension savings are invested in: **Governed Portfolio 4**



Your account growth over the statement period was
£3,400



Which is an annual account growth of
8.00%



And an annual account growth since your account started of
19.00%

These figures include investment growth plus ProfitShare, less any charges that have been paid. Investment returns are never guaranteed. So while your savings could grow, their value can also go down. This means you could get back less than you paid into your account.

This investment portfolio is made up of a mix of different investment funds and has been designed to take into account your attitude to risk and time until your normal retirement date.

Our experts regularly review this portfolio to make sure it's performing in line with the portfolio's overall objectives.

We recommend talking to a financial adviser regularly to make sure your investment choice is still right for you.

You can find out more about where your pension savings are invested by logging in to online service.

Investing responsibly

Your pension can be invested in the companies that are shaping the world's future. Often, it's the most money any of us will ever have invested in our lifetime.

So it's a powerful tool, not just for your future financial security, but as a way of advocating for the world you want to live in, in that future. Find out more at royallondon.com/investing-responsibly

You'll find our most recent report on our climate change commitments, and progress against them, in line with recommendations from the Taskforce on Climate-related Financial Disclosures (TCFD) at this website.

Share in our profit

As part of Royal London, we think you should share in our success. That's why, when we do well, we aim to add a share of our profits to your account. We've called this your **ProfitShare**.

Your ProfitShare award for this year is

£500

The total value of your ProfitShare to date is

£1,500

Costs and charges

Your account costs and charges have already been deducted. This also includes the cost of advice, if applicable.

The total costs and charges paid from your account 1 May 2022 - 30 April 2023

£554.00

Account charges

We're managing the money and investments in your account:

- **Royal London charges** £176.41
- **External fund charges** £103.59

This is equivalent to 1.26% of your account value before transaction costs.

- **Transaction costs** £2.35

Your investment return includes transaction costs for managing the assets of the fund and are already accounted for in the values shown in your pension statement.

Adviser charges

You've paid your adviser for their services:

- **Initial fees** £200.00
- **Ongoing fees** £21.65

Ongoing fees will normally continue to be paid until you or your adviser tell us otherwise.

Enhanced death benefit

When you transferred to us, you received enhanced death benefits. We'll apply a charge to cover the cost of this if you decide to transfer your account to another provider or take your pension savings before your normal retirement date.

The example transfer value shown on your pension statement takes into account the charge that would apply.

Passing on your pension savings

Current amount payable as at
30 April 2023

£190,500

It's important to make sure the scheme trustees have the correct details for your nominated beneficiaries, so your money goes where you want it to when you die. That's one less thing for your loved ones to worry about.

If you would like some advice on the best approach to nominating your beneficiaries please speak to a financial adviser.

The amount payable when you die will depend on how your investments perform and so could be higher or lower than the amount shown.

Things we'd like to remind you of



Beware of pension scams

It's important to understand how pension scams work, how to avoid them and what to do if you suspect a scam.

Don't let a scammer enjoy your retirement. Visit royallondon.com/pensionscams to find out more.

You can also find more information about pension scams at fca.org.uk/scamsmart



Changes to minimum pension age

The government is increasing the normal minimum pension age from 55 to 57 from April 2028.

This will be the earliest age that most people will be able to access their pension savings.

You should consider how these changes might impact your retirement plans.

Salary exchange

You have an agreement with your employer to make your contributions via salary exchange. This means you give up part of your salary for a non-cash benefit, in this case an additional employer pension contribution. As your salary is reduced, you pay less tax and National Insurance Contributions. Contributions made by salary exchange will be shown as employer contributions on your pension statement.

Annual allowance and lifetime allowance

The amount you're able to pay into your pension without a tax charge applying is called the annual allowance. The level of the annual allowance is set by HM Revenue & Customs, and may be changed each tax year. There's also a limit on how much your pension savings can grow to without incurring additional charges. You should speak to an adviser if you have questions about this.

We'll be in touch soon

We'll be writing to you again soon with more detail on what your retirement options are and how they might look for you. You'll find more information about your retirement options at royallondon.com/retirement

