

Pre-Sales Illustration

keyfacts[®]

The Financial Conduct Authority is a financial services regulator. It requires PensionBee Limited to give you this important information to help you to decide whether the PensionBee Personal Pension is right for you. You should read this document carefully in line with the accompanying Key Features Document so that you understand what you are buying, and then keep it safe for future reference.

The figures in the table below show the projected value of your PensionBee Personal Pension based on varying levels of contributions and terms to retirement. Remember, you can choose to access your PensionBee Personal Pension from the age of 55 (and 57 from 2028). The purpose of this document is to show you how your PensionBee Personal Pension may perform until you reach retirement, the value of benefits you may receive from the PensionBee Personal Pension, and the effects of charges on the PensionBee Personal Pension.

In order to get the most from this document you should look up the number of years until retirement and the level of contributions which is most relevant to your own personal circumstances. We provide three different potential growth rates to give you an idea of how your PensionBee Personal Pension may perform at different rates of return. These rates will vary depending on the plan you have chosen.

Our projections assume that the stated regular monthly contribution level will be maintained from now until the end of the stated term.

I. Assumptions in this document

Standard lifetime allowance

The current Standard Lifetime Allowance for 2021/2022 is £1,073,100.00. This is the maximum value your pension can achieve before you will start incurring additional tax charges.

Your projections

All plans except Preserve Plan and Pre-Annuity Plan

In projecting pension values for most of our plans, we have considered a low, medium and high growth rate. These growth rates are based on FCA guidelines, which are 2.0%, 5.0% and 8.0% respectively.

We have adjusted the growth rates to take inflation into account. Inflation is the rise, over time, in the costs of goods and services. Inflation reduces the purchasing power of your money. Think about how much £1,000 could buy 10 years ago and then think about what it can buy you today. The same will be true in the future. As a result of inflation, even if the monetary value of your investment increases, you may be able to purchase fewer goods with the same amount of money in the future.

As per the FCA guidelines, inflation is projected at 2.5%, resulting in a -0.5%, 2.5% and 5.5% low, medium and high growth rate respectively. A negative growth rate illustrates the potential for the purchasing power of your pension to decline over time.

Illustrative growth rates (adjusted for inflation):

| Low Growth | Medium Growth | High Growth |
|------------|---------------|-------------|
| -0.5% | 2.5% | 5.50% |

Preserve Plan

The Preserve Plan is a lower risk, lower return investment option that is designed to preserve a pension pot and could be appropriate for those seeking to withdraw a substantial part (or all) of their pension pot in the short term.

The FCA guidelines indicate that real low, medium and high growth rates for cash and money market instruments are -1.5%, -1% and -0.5% respectively. These real growth rates are lower than for our other plans and negative in all instances due to the adverse impact of inflation.

Illustrative growth rates (adjusted for inflation) – Preserve Plan only:

| Low Growth | Medium Growth | High Growth |
|------------|---------------|-------------|
| -1.5% | -1.0% | -0.5% |

Pre-Annuity Plan

The Pre-Annuity Plan is a medium risk investment option that is designed to provide you with returns that broadly correspond to the cost of purchasing an annuity by investing in corporate bonds. It could be appropriate for those seeking to purchase an annuity or other guaranteed income products and who want to experience returns that aim to match the cost of purchasing an annuity in the meantime.

We have aimed to use appropriate nominal growth rates of 1.3%, 2.8% and 4.3% respectively. The resulting real (post-inflation) growth rates are lower than for our other plans with the exception of the Preserve Plan.

Illustrative growth rates (adjusted for inflation) – Pre-Annuity Plan only:

| Low Growth | Medium Growth | High Growth |
|------------|---------------|-------------|
| -1.2% | 0.3% | 1.8% |

Annuity assumptions

We have assumed that all of your pension will be used to purchase an annuity. We have made the following assumptions about your annuity:

- Your annuity will always commence at age 65. You may, however, choose to take your annuity once you reach 55 and any time thereafter.
- Your annuity will be paid at the beginning of each month.
- Your annuity will be paid for a minimum of 5 years and throughout your life thereafter.
- Your annuity payments will stay at the same level once they have begun.
- You will not exceed the Lifetime Allowance.

Please note that the guidelines set by both the Government and the FCA are reviewed each year and certain elements may change. For example, interest rates used to calculate your pension income may vary on an annual basis. It is likely that you will notice a difference in the amount of projected benefits each year as a result of your pension's actual growth rate as well as any potential interest rate changes.

What might your benefits be at the illustrative retirement date?

The tables below illustrate how your pension plan might look in various scenarios. We have assumed you will buy a lifetime annuity with your whole pension, although there are many other options available as to how retirement income can be taken. You are also normally entitled to a 25% tax-free lump sum from your pension but this is not captured in our assumptions.

II. Your projections

Low growth (-0.50%) – all plans except Preserve Plan and Pre-Annuity Plan

Here is what your pension might look like if it were to grow at -0.50% per annum based on a number of different contribution scenarios and terms until retirement. All values are in £.

| Years to Estimated Retirement Age 65 | Single Contribution / Transfer | £10,000 | | | £50,000 | | | £100,000 | | |
|--------------------------------------|--------------------------------|---------|--------|---------|---------|--------|---------|----------|---------|---------|
| | | Regular | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 |
| Age 65 | Value at Retirement | 10,000 | 10,200 | 10,600 | 50,000 | 50,200 | 50,500 | 99,900 | 100,100 | 100,500 |
| Term 0 years | Monthly Income | 40 | 40 | 40 | 210 | 220 | 220 | 430 | 430 | 440 |
| Age 60 | Value at Retirement | 12,700 | 26,200 | 43,200 | 49,900 | 63,500 | 80,400 | 96,400 | 110,000 | 127,400 |
| Term 5 years | Monthly Income | 50 | 110 | 180 | 210 | 270 | 340 | 410 | 470 | 540 |
| Age 55 | Value at Retirement | 14,800 | 39,400 | 70,200 | 49,400 | 74,100 | 104,900 | 92,700 | 117,400 | 148,200 |
| Term 10 years | Monthly Income | 60 | 160 | 290 | 210 | 310 | 440 | 390 | 500 | 630 |
| Age 50 | Value at Retirement | 16,400 | 49,900 | 91,900 | 48,600 | 82,200 | 124,100 | 88,900 | 122,500 | 164,400 |
| Term 15 years | Monthly Income | 60 | 210 | 380 | 200 | 340 | 520 | 370 | 510 | 690 |
| Age 45 | Value at Retirement | 17,600 | 58,200 | 109,000 | 47,600 | 88,200 | 139,000 | 85,100 | 125,700 | 176,500 |
| Term 20 years | Monthly Income | 70 | 240 | 450 | 190 | 360 | 570 | 350 | 520 | 730 |
| Age 40 | Value at Retirement | 18,500 | 64,500 | 122,100 | 46,400 | 92,500 | 150,000 | 81,300 | 127,400 | 185,000 |
| Term 25 years | Monthly Income | 70 | 260 | 500 | 190 | 380 | 610 | 330 | 520 | 760 |
| Age 35 | Value at Retirement | 19,000 | 69,200 | 132,000 | 45,000 | 95,200 | 158,000 | 77,500 | 127,700 | 190,400 |
| Term 30 years | Monthly Income | 70 | 280 | 530 | 180 | 380 | 640 | 310 | 520 | 770 |
| Age 30 | Value at Retirement | 19,300 | 72,500 | 139,000 | 43,500 | 96,700 | 163,200 | 73,700 | 126,900 | 193,400 |
| Term 35 years | Monthly Income | 70 | 290 | 560 | 170 | 390 | 650 | 290 | 510 | 780 |
| Age 25 | Value at Retirement | 19,400 | 74,600 | 143,700 | 41,900 | 97,100 | 166,200 | 70,000 | 125,300 | 194,300 |
| Term 40 years | Monthly Income | 70 | 290 | 570 | 160 | 380 | 660 | 270 | 500 | 770 |
| Age 20 | Value at Retirement | 19,300 | 75,800 | 146,300 | 40,300 | 96,700 | 167,300 | 66,400 | 122,900 | 193,500 |
| Term 45 years | Monthly Income | 70 | 290 | 570 | 150 | 380 | 660 | 260 | 480 | 760 |

Low growth (-1.50%) – Preserve Plan

Here is what your pension might look like if it were to grow at -1.50% per annum based on a number of different contribution scenarios and terms until retirement. All values are in £.

| Years to Estimated Retirement Age 65 | Single Contribution / Transfer | £10,000 | | | £50,000 | | | £100,000 | | |
|--------------------------------------|--------------------------------|---------|--------|---------|---------|--------|---------|----------|---------|---------|
| | | Regular | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 |
| Age 65 | Value at Retirement | 10,000 | 10,200 | 10,600 | 49,900 | 49,900 | 50,500 | 99,800 | 100,100 | 100,400 |
| Term 0 years | Monthly Income | 40 | 40 | 40 | 210 | 210 | 220 | 430 | 430 | 440 |
| Age 60 | Value at Retirement | 12,300 | 25,700 | 42,500 | 48,500 | 61,900 | 78,600 | 93,700 | 107,100 | 123,900 |
| Term 5 years | Monthly Income | 50 | 110 | 180 | 200 | 260 | 330 | 400 | 460 | 530 |
| Age 55 | Value at Retirement | 14,100 | 38,100 | 68,000 | 46,800 | 70,800 | 100,700 | 87,700 | 111,700 | 141,600 |
| Term 10 years | Monthly Income | 60 | 160 | 280 | 190 | 300 | 420 | 370 | 470 | 600 |
| Age 50 | Value at Retirement | 15,400 | 47,500 | 87,600 | 45,000 | 77,100 | 117,200 | 81,900 | 114,000 | 154,200 |
| Term 15 years | Monthly Income | 60 | 200 | 360 | 180 | 320 | 490 | 340 | 480 | 640 |
| Age 45 | Value at Retirement | 16,200 | 54,500 | 102,300 | 43,000 | 81,200 | 129,100 | 76,400 | 114,700 | 162,500 |
| Term 20 years | Monthly Income | 60 | 220 | 420 | 170 | 330 | 530 | 310 | 470 | 670 |
| Age 40 | Value at Retirement | 16,700 | 59,500 | 113,000 | 40,900 | 83,700 | 137,200 | 71,100 | 113,900 | 167,400 |
| Term 25 years | Monthly Income | 60 | 240 | 460 | 160 | 340 | 560 | 290 | 460 | 690 |
| Age 35 | Value at Retirement | 16,900 | 62,800 | 120,200 | 38,800 | 84,700 | 142,100 | 66,100 | 112,100 | 169,400 |
| Term 30 years | Monthly Income | 60 | 250 | 490 | 150 | 340 | 570 | 260 | 450 | 690 |
| Age 30 | Value at Retirement | 16,900 | 64,800 | 124,700 | 36,700 | 84,600 | 144,500 | 61,400 | 109,300 | 169,200 |
| Term 35 years | Monthly Income | 60 | 260 | 500 | 140 | 340 | 580 | 240 | 440 | 680 |
| Age 25 | Value at Retirement | 16,700 | 65,600 | 126,800 | 34,600 | 83,500 | 144,700 | 56,900 | 105,900 | 167,100 |
| Term 40 years | Monthly Income | 60 | 260 | 500 | 130 | 330 | 570 | 220 | 420 | 660 |
| Age 20 | Value at Retirement | 16,300 | 65,600 | 127,200 | 32,500 | 81,800 | 143,400 | 52,700 | 102,000 | 163,600 |
| Term 45 years | Monthly Income | 60 | 250 | 500 | 120 | 320 | 560 | 200 | 400 | 640 |

Low growth (-1.20%) – Pre-Annuity Plan

Here is what your pension might look like if it were to grow at -1.20% per annum based on a number of different contribution scenarios and terms until retirement. All values are in £.

| Years to Estimated Retirement Age | Single Contribution / Transfer | £10,000 | | | £50,000 | | | £100,000 | | |
|-----------------------------------|--------------------------------|---------|--------|---------|---------|--------|---------|----------|---------|---------|
| | | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 | £500 |
| Age 65 Term 0 years | Value at Retirement | 10,000 | 10,100 | 10,600 | 49,800 | 49,700 | 50,500 | 99,900 | 100,000 | 100,300 |
| | Monthly Income | 40 | 40 | 40 | 210 | 200 | 220 | 430 | 430 | 440 |
| Age 60 Term 5 years | Value at Retirement | 12,400 | 25,900 | 42,500 | 48,700 | 62,200 | 78,800 | 94,200 | 107,700 | 124,400 |
| | Monthly Income | 50 | 110 | 180 | 210 | 270 | 330 | 400 | 460 | 530 |
| Age 55 Term 10 years | Value at Retirement | 14,200 | 38,300 | 68,400 | 47,200 | 71,300 | 101,400 | 88,400 | 112,500 | 142,500 |
| | Monthly Income | 60 | 150 | 280 | 190 | 300 | 420 | 370 | 470 | 600 |
| Age 50 Term 15 years | Value at Retirement | 15,600 | 47,900 | 88,300 | 45,400 | 77,800 | 118,100 | 82,800 | 115,200 | 155,500 |
| | Monthly Income | 50 | 190 | 360 | 190 | 320 | 490 | 350 | 490 | 650 |
| Age 45 Term 20 years | Value at Retirement | 16,300 | 55,000 | 103,200 | 43,400 | 82,100 | 130,400 | 77,500 | 116,000 | 164,200 |
| | Monthly Income | 70 | 230 | 430 | 170 | 340 | 540 | 330 | 470 | 670 |
| Age 40 Term 25 years | Value at Retirement | 16,800 | 60,000 | 114,000 | 41,400 | 84,600 | 138,600 | 72,000 | 115,200 | 169,100 |
| | Monthly Income | 60 | 240 | 460 | 160 | 340 | 570 | 300 | 460 | 690 |
| Age 35 Term 30 years | Value at Retirement | 17,000 | 63,400 | 121,300 | 39,200 | 85,600 | 143,500 | 67,000 | 113,200 | 171,200 |
| | Monthly Income | 60 | 250 | 500 | 160 | 350 | 570 | 280 | 460 | 690 |
| Age 30 Term 35 years | Value at Retirement | 17,100 | 65,300 | 125,800 | 37,000 | 85,400 | 145,900 | 62,000 | 110,400 | 170,900 |
| | Monthly Income | 60 | 260 | 500 | 150 | 340 | 580 | 250 | 440 | 680 |
| Age 25 Term 40 years | Value at Retirement | 16,800 | 66,200 | 128,100 | 34,900 | 84,200 | 146,100 | 57,400 | 106,700 | 168,600 |
| | Monthly Income | 60 | 270 | 500 | 140 | 340 | 590 | 230 | 430 | 670 |
| Age 20 Term 45 years | Value at Retirement | 16,400 | 66,200 | 128,200 | 32,700 | 82,300 | 144,500 | 52,900 | 102,500 | 164,700 |
| | Monthly Income | 60 | 260 | 500 | 130 | 320 | 560 | 200 | 400 | 640 |

Medium growth (2.50%) – all plans except Preserve Plan and Pre-Annuity Plan

Here is what your pension might look like if it were to grow at 2.50% per annum based on a number of different contribution scenarios and terms until retirement. All values are in £.

| Years to Estimated Retirement Age 65 | Single Contribution / Transfer | £10,000 | | | £50,000 | | | £100,000 | | |
|--------------------------------------|--------------------------------|---------|---------|---------|---------|---------|---------|----------|---------|---------|
| | | Regular | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 |
| Age 65 | Value at Retirement | 10,000 | 10,300 | 10,600 | 50,100 | 50,300 | 50,600 | 100,100 | 100,400 | 100,700 |
| Term 0 years | Monthly Income | 40 | 40 | 40 | 210 | 220 | 220 | 430 | 440 | 440 |
| Age 60 | Value at Retirement | 14,400 | 29,000 | 47,300 | 57,400 | 72,100 | 90,400 | 111,200 | 125,900 | 144,200 |
| Term 5 years | Monthly Income | 60 | 120 | 200 | 240 | 310 | 390 | 480 | 540 | 620 |
| Age 55 | Value at Retirement | 18,700 | 47,400 | 83,300 | 65,000 | 93,700 | 129,600 | 122,900 | 151,600 | 187,500 |
| Term 10 years | Monthly Income | 70 | 200 | 350 | 270 | 390 | 550 | 520 | 640 | 790 |
| Age 50 | Value at Retirement | 23,000 | 65,300 | 118,200 | 72,800 | 115,100 | 168,000 | 135,100 | 177,400 | 230,300 |
| Term 15 years | Monthly Income | 90 | 270 | 490 | 300 | 480 | 700 | 560 | 740 | 970 |
| Age 45 | Value at Retirement | 27,300 | 82,900 | 152,500 | 80,900 | 136,500 | 206,100 | 147,900 | 203,500 | 273,100 |
| Term 20 years | Monthly Income | 110 | 340 | 630 | 330 | 560 | 850 | 610 | 840 | 1,130 |
| Age 40 | Value at Retirement | 31,600 | 100,400 | 186,400 | 89,300 | 158,100 | 244,100 | 161,400 | 230,200 | 316,200 |
| Term 25 years | Monthly Income | 130 | 410 | 760 | 360 | 650 | 1,000 | 660 | 940 | 1,300 |
| Age 35 | Value at Retirement | 36,000 | 117,900 | 220,300 | 98,000 | 180,000 | 282,400 | 175,600 | 257,500 | 360,000 |
| Term 30 years | Monthly Income | 140 | 480 | 890 | 390 | 730 | 1,150 | 710 | 1,050 | 1,460 |
| Age 30 | Value at Retirement | 40,400 | 135,600 | 254,500 | 107,200 | 202,400 | 321,300 | 190,700 | 285,800 | 404,800 |
| Term 35 years | Monthly Income | 160 | 540 | 1,020 | 430 | 810 | 1,290 | 760 | 1,150 | 1,630 |
| Age 25 | Value at Retirement | 45,100 | 153,600 | 289,300 | 116,900 | 225,500 | 361,100 | 206,700 | 315,300 | 451,000 |
| Term 40 years | Monthly Income | 180 | 610 | 1,150 | 460 | 900 | 1,440 | 820 | 1,250 | 1,800 |
| Age 20 | Value at Retirement | 49,800 | 172,100 | 324,900 | 127,200 | 249,400 | 402,200 | 223,800 | 346,100 | 498,900 |
| Term 45 years | Monthly Income | 190 | 670 | 1,280 | 500 | 980 | 1,580 | 880 | 1,360 | 1,970 |

Medium growth (-1.00%) – Preserve Plan

Here is what your pension might look like if it were to grow at -1.00% per annum based on a number of different contribution scenarios and terms until retirement. All values are in £.

| Years to Estimated Retirement Age 65 | Single Contribution / Transfer | £10,000 | | | £50,000 | | | £100,000 | | |
|--------------------------------------|--------------------------------|---------|--------|---------|---------|--------|---------|----------|---------|---------|
| | | Regular | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 |
| Age 65 | Value at Retirement | 10,000 | 10,200 | 10,600 | 49,900 | 49,900 | 50,500 | 99,900 | 100,100 | 100,400 |
| Term 0 years | Monthly Income | 40 | 40 | 40 | 210 | 210 | 220 | 430 | 430 | 440 |
| Age 60 | Value at Retirement | 12,600 | 26,200 | 43,100 | 49,700 | 63,300 | 80,200 | 96,100 | 109,700 | 126,600 |
| Term 5 years | Monthly Income | 50 | 110 | 180 | 210 | 270 | 340 | 410 | 470 | 540 |
| Age 55 | Value at Retirement | 14,700 | 39,300 | 70,000 | 49,100 | 73,700 | 104,400 | 92,100 | 116,700 | 147,400 |
| Term 10 years | Monthly Income | 60 | 160 | 290 | 200 | 310 | 440 | 390 | 490 | 620 |
| Age 50 | Value at Retirement | 16,300 | 49,700 | 91,400 | 48,200 | 81,600 | 123,300 | 88,100 | 121,500 | 163,200 |
| Term 15 years | Monthly Income | 60 | 200 | 380 | 200 | 340 | 510 | 370 | 510 | 680 |
| Age 45 | Value at Retirement | 17,400 | 57,800 | 108,200 | 47,000 | 87,400 | 137,800 | 84,100 | 124,400 | 174,800 |
| Term 20 years | Monthly Income | 70 | 240 | 450 | 190 | 360 | 570 | 350 | 510 | 720 |
| Age 40 | Value at Retirement | 18,200 | 63,900 | 121,000 | 45,700 | 91,400 | 148,500 | 80,000 | 125,700 | 182,800 |
| Term 25 years | Monthly Income | 70 | 260 | 490 | 180 | 370 | 610 | 330 | 510 | 750 |
| Age 35 | Value at Retirement | 18,700 | 68,400 | 130,500 | 44,200 | 93,900 | 156,000 | 76,100 | 125,700 | 187,800 |
| Term 30 years | Monthly Income | 70 | 270 | 530 | 180 | 380 | 630 | 310 | 510 | 760 |
| Age 30 | Value at Retirement | 19,000 | 71,500 | 137,200 | 42,600 | 95,200 | 160,900 | 72,200 | 124,700 | 190,400 |
| Term 35 years | Monthly Income | 70 | 280 | 550 | 170 | 380 | 640 | 290 | 500 | 760 |
| Age 25 | Value at Retirement | 19,000 | 73,500 | 141,600 | 41,000 | 95,400 | 163,500 | 68,400 | 122,800 | 190,900 |
| Term 40 years | Monthly Income | 70 | 290 | 560 | 160 | 380 | 650 | 270 | 490 | 760 |
| Age 20 | Value at Retirement | 18,900 | 74,500 | 143,900 | 39,300 | 94,800 | 164,300 | 64,700 | 120,200 | 189,700 |
| Term 45 years | Monthly Income | 70 | 290 | 560 | 150 | 370 | 640 | 250 | 470 | 740 |

Medium growth (0.30%) – Pre-Annuity Plan

Here is what your pension might look like if it were to grow at 0.30% per annum based on a number of different contribution scenarios and terms until retirement. All values are in £.

| Years to Estimated Retirement Age | Single Contribution / Transfer | £10,000 | | | £50,000 | | | £100,000 | | |
|-----------------------------------|--------------------------------|----------------|--------|---------|---------|---------|---------|----------|---------|---------|
| | | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 | £500 |
| 65 | Regular | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 | £500 |
| | Value at Retirement | 10,000 | 10,400 | 10,600 | 50,100 | 50,600 | 50,500 | 99,900 | 100,300 | 100,600 |
| Term 0 years | Monthly Income | 40 | 40 | 40 | 210 | 230 | 220 | 430 | 430 | 440 |
| Age 60 | Value at Retirement | 13,300 | 27,100 | 44,600 | 52,300 | 66,400 | 83,900 | 101,400 | 115,200 | 132,800 |
| | Term 5 years | Monthly Income | 50 | 110 | 180 | 210 | 270 | 360 | 430 | 490 |
| Age 55 | Value at Retirement | 16,000 | 41,900 | 74,400 | 54,400 | 80,300 | 112,800 | 102,200 | 128,100 | 160,800 |
| | Term 10 years | Monthly Income | 60 | 180 | 310 | 220 | 330 | 480 | 430 | 530 |
| Age 50 | Value at Retirement | 18,300 | 54,500 | 100,000 | 55,900 | 92,200 | 137,600 | 102,600 | 138,900 | 184,300 |
| | Term 15 years | Monthly Income | 80 | 220 | 420 | 220 | 380 | 580 | 410 | 580 |
| Age 45 | Value at Retirement | 20,500 | 65,500 | 121,800 | 56,900 | 101,900 | 158,300 | 102,400 | 147,500 | 204,100 |
| | Term 20 years | Monthly Income | 70 | 260 | 490 | 230 | 430 | 660 | 420 | 620 |
| Age 40 | Value at Retirement | 21,900 | 74,700 | 140,400 | 57,600 | 110,100 | 175,800 | 102,000 | 154,500 | 220,400 |
| | Term 25 years | Monthly Income | 90 | 300 | 580 | 250 | 460 | 720 | 420 | 640 |
| Age 35 | Value at Retirement | 23,300 | 82,300 | 155,800 | 57,800 | 116,800 | 190,300 | 101,200 | 160,000 | 233,600 |
| | Term 30 years | Monthly Income | 90 | 340 | 620 | 220 | 470 | 780 | 400 | 640 |
| Age 30 | Value at Retirement | 24,300 | 88,400 | 168,400 | 58,000 | 122,000 | 202,000 | 100,100 | 164,100 | 244,100 |
| | Term 35 years | Monthly Income | 90 | 350 | 680 | 240 | 490 | 820 | 400 | 650 |
| Age 25 | Value at Retirement | 25,200 | 93,500 | 178,800 | 57,700 | 126,200 | 211,500 | 98,800 | 167,000 | 252,300 |
| | Term 40 years | Monthly Income | 90 | 360 | 710 | 230 | 490 | 830 | 380 | 670 |
| Age 20 | Value at Retirement | 25,700 | 97,400 | 187,000 | 57,600 | 129,100 | 218,600 | 97,000 | 168,800 | 258,300 |
| | Term 45 years | Monthly Income | 90 | 380 | 740 | 220 | 500 | 860 | 380 | 670 |

High growth (5.50%) – all plans except Preserve Plan and Pre-Annuity Plan

Here is what your pension might look like if it were to grow at 5.50% per annum based on a number of different contribution scenarios and terms until retirement. All values are in £.

| Years to Estimated Retirement Age 65 | Single Contribution / Transfer | £10,000 | | | £50,000 | | | £100,000 | | |
|--------------------------------------|--------------------------------|---------|---------|---------|---------|---------|-----------|----------|-----------|-----------|
| | | Regular | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 |
| Age 65 Term 0 years | Value at Retirement | 10,000 | 10,300 | 10,600 | 50,200 | 50,400 | 50,800 | 100,400 | 100,600 | 100,900 |
| | Monthly Income | 40 | 40 | 40 | 220 | 220 | 220 | 440 | 440 | 440 |
| Age 60 Term 5 years | Value at Retirement | 16,300 | 32,100 | 51,800 | 65,800 | 81,600 | 101,400 | 127,800 | 143,600 | 163,300 |
| | Monthly Income | 70 | 130 | 220 | 280 | 350 | 430 | 550 | 610 | 700 |
| Age 55 Term 10 years | Value at Retirement | 23,700 | 57,200 | 99,100 | 85,100 | 118,600 | 160,500 | 161,800 | 195,300 | 237,200 |
| | Monthly Income | 100 | 240 | 420 | 360 | 500 | 680 | 680 | 830 | 1,010 |
| Age 50 Term 15 years | Value at Retirement | 32,400 | 86,300 | 153,600 | 108,500 | 162,300 | 229,600 | 203,600 | 257,400 | 324,700 |
| | Monthly Income | 130 | 360 | 640 | 450 | 680 | 960 | 850 | 1,080 | 1,360 |
| Age 45 Term 20 years | Value at Retirement | 42,900 | 120,500 | 217,500 | 137,100 | 214,700 | 311,700 | 254,900 | 332,500 | 429,500 |
| | Monthly Income | 170 | 500 | 900 | 570 | 890 | 1,290 | 1,060 | 1,380 | 1,790 |
| Age 40 Term 25 years | Value at Retirement | 55,600 | 161,300 | 293,600 | 172,300 | 278,100 | 410,300 | 318,300 | 424,000 | 556,200 |
| | Monthly Income | 220 | 660 | 1,210 | 710 | 1,140 | 1,690 | 1,310 | 1,740 | 2,290 |
| Age 35 Term 30 years | Value at Retirement | 71,000 | 210,500 | 385,000 | 215,600 | 355,200 | 529,600 | 396,400 | 536,000 | 710,400 |
| | Monthly Income | 280 | 850 | 1,570 | 870 | 1,440 | 2,160 | 1,610 | 2,180 | 2,890 |
| Age 30 Term 35 years | Value at Retirement | 89,900 | 270,300 | 495,800 | 269,000 | 449,500 | 675,000 | 493,000 | 673,400 | 899,000 |
| | Monthly Income | 360 | 1,090 | 2,000 | 1,080 | 1,810 | 2,720 | 1,980 | 2,710 | 3,620 |
| Age 25 Term 40 years | Value at Retirement | 113,000 | 343,200 | 630,900 | 335,000 | 565,200 | 852,900 | 612,500 | 842,700 | 1,130,400 |
| | Monthly Income | 450 | 1,360 | 2,510 | 1,330 | 2,250 | 3,400 | 2,440 | 3,360 | 4,510 |
| Age 20 Term 45 years | Value at Retirement | 141,500 | 432,500 | 796,300 | 416,500 | 707,500 | 1,071,300 | 760,300 | 1,051,300 | 1,415,100 |
| | Monthly Income | 550 | 1,700 | 3,140 | 1,640 | 2,790 | 4,230 | 3,000 | 4,150 | 5,580 |

High growth (-0.50%) – Preserve Plan

Here is what your pension might look like if it were to grow at -0.50% per annum based on a number of different contribution scenarios and terms until retirement. All values are in £.

| Years to Estimated Retirement Age 65 | Single Contribution / Transfer | £10,000 | | | £50,000 | | | £100,000 | | |
|--------------------------------------|--------------------------------|---------|--------|---------|---------|---------|---------|----------|---------|---------|
| | | Regular | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 |
| Age 65 Term 0 years | Value at Retirement | 10,000 | 10,300 | 10,600 | 50,000 | 50,200 | 50,500 | 99,900 | 100,200 | 100,500 |
| | Monthly Income | 40 | 40 | 40 | 210 | 220 | 220 | 430 | 430 | 440 |
| Age 60 Term 5 years | Value at Retirement | 12,900 | 26,600 | 43,800 | 50,900 | 64,700 | 81,900 | 98,500 | 112,200 | 129,400 |
| | Monthly Income | 50 | 110 | 180 | 210 | 270 | 350 | 420 | 480 | 550 |
| Age 55 Term 10 years | Value at Retirement | 15,300 | 40,500 | 72,000 | 51,500 | 76,700 | 108,200 | 96,700 | 121,900 | 153,500 |
| | Monthly Income | 60 | 170 | 300 | 210 | 320 | 460 | 410 | 510 | 650 |
| Age 50 Term 15 years | Value at Retirement | 17,200 | 51,900 | 95,300 | 51,700 | 86,400 | 129,800 | 94,700 | 129,400 | 172,800 |
| | Monthly Income | 70 | 210 | 400 | 210 | 360 | 540 | 390 | 540 | 720 |
| Age 45 Term 20 years | Value at Retirement | 18,800 | 61,300 | 114,400 | 51,500 | 94,000 | 147,100 | 92,400 | 134,900 | 188,100 |
| | Monthly Income | 70 | 250 | 470 | 210 | 390 | 610 | 380 | 560 | 780 |
| Age 40 Term 25 years | Value at Retirement | 19,900 | 68,800 | 129,800 | 51,100 | 99,900 | 160,900 | 90,000 | 138,800 | 199,900 |
| | Monthly Income | 80 | 280 | 530 | 210 | 410 | 660 | 370 | 570 | 820 |
| Age 35 Term 30 years | Value at Retirement | 20,800 | 74,700 | 142,000 | 50,400 | 104,300 | 171,600 | 87,500 | 141,300 | 208,600 |
| | Monthly Income | 80 | 300 | 570 | 200 | 420 | 700 | 350 | 570 | 850 |
| Age 30 Term 35 years | Value at Retirement | 21,400 | 79,200 | 151,400 | 49,600 | 107,400 | 179,600 | 84,900 | 142,600 | 214,800 |
| | Monthly Income | 80 | 310 | 610 | 200 | 430 | 720 | 340 | 570 | 860 |
| Age 25 Term 40 years | Value at Retirement | 21,800 | 82,600 | 158,500 | 48,600 | 109,400 | 185,300 | 82,200 | 142,900 | 218,800 |
| | Monthly Income | 80 | 320 | 630 | 190 | 430 | 730 | 320 | 570 | 870 |
| Age 20 Term 45 years | Value at Retirement | 22,000 | 84,900 | 163,500 | 47,600 | 110,400 | 189,000 | 79,400 | 142,300 | 220,900 |
| | Monthly Income | 80 | 330 | 640 | 180 | 430 | 740 | 310 | 560 | 870 |

High growth (1.80%) –Pre-Annuity Plan

Here is what your pension might look like if it were to grow at 1.80% per annum based on a number of different contribution scenarios and terms until retirement. All values are in £.

| Years to Estimated Retirement Age | Single Contribution / Transfer | £10,000 | | | £50,000 | | | £100,000 | | |
|-----------------------------------|--------------------------------|---------|---------|---------|---------|---------|---------|----------|---------|---------|
| | | £50 | £250 | £500 | £50 | £250 | £500 | £50 | £250 | £500 |
| 65 | Regular | | | | | | | | | |
| Age 65 | Value at Retirement | 10,000 | 10,700 | 10,600 | 50,400 | 51,500 | 50,500 | 99,900 | 100,600 | 100,900 |
| Term 0 years | Monthly Income | 40 | 40 | 40 | 210 | 260 | 220 | 430 | 430 | 440 |
| Age 60 | Value at Retirement | 14,200 | 28,300 | 46,700 | 55,900 | 70,600 | 89,000 | 108,600 | 122,700 | 141,200 |
| Term 5 years | Monthly Income | 50 | 110 | 180 | 210 | 270 | 390 | 460 | 520 | 590 |
| Age 55 | Value at Retirement | 17,800 | 45,500 | 80,400 | 61,600 | 89,300 | 124,200 | 116,000 | 143,700 | 179,100 |
| Term 10 years | Monthly Income | 60 | 210 | 340 | 250 | 360 | 540 | 490 | 590 | 780 |
| Age 50 | Value at Retirement | 21,000 | 61,100 | 111,700 | 66,400 | 106,600 | 157,100 | 122,400 | 162,600 | 213,100 |
| Term 15 years | Monthly Income | 110 | 250 | 480 | 250 | 440 | 670 | 470 | 670 | 890 |
| Age 45 | Value at Retirement | 24,700 | 76,000 | 140,400 | 70,400 | 121,700 | 186,200 | 127,300 | 179,000 | 244,000 |
| Term 20 years | Monthly Income | 70 | 290 | 550 | 290 | 520 | 780 | 510 | 770 | 1,030 |
| Age 40 | Value at Retirement | 27,000 | 89,400 | 166,800 | 73,800 | 135,600 | 213,000 | 132,000 | 193,800 | 271,700 |
| Term 25 years | Monthly Income | 120 | 360 | 700 | 340 | 580 | 870 | 540 | 820 | 1,110 |
| Age 35 | Value at Retirement | 29,600 | 101,200 | 190,300 | 76,400 | 148,000 | 237,100 | 135,400 | 206,800 | 296,000 |
| Term 30 years | Monthly Income | 120 | 430 | 740 | 280 | 590 | 990 | 520 | 820 | 1,230 |
| Age 30 | Value at Retirement | 31,500 | 111,500 | 211,000 | 79,000 | 158,600 | 258,100 | 138,200 | 217,800 | 317,300 |
| Term 35 years | Monthly Income | 120 | 440 | 860 | 330 | 640 | 1,060 | 550 | 860 | 1,280 |
| Age 25 | Value at Retirement | 33,600 | 120,800 | 229,500 | 80,500 | 168,200 | 276,900 | 140,200 | 227,300 | 336,000 |
| Term 40 years | Monthly Income | 120 | 450 | 920 | 320 | 640 | 1,070 | 530 | 910 | 1,330 |
| Age 20 | Value at Retirement | 35,000 | 128,600 | 245,800 | 82,500 | 175,900 | 292,700 | 141,100 | 235,100 | 351,900 |
| Term 45 years | Monthly Income | 120 | 500 | 980 | 310 | 680 | 1,160 | 560 | 940 | 1,420 |

III. Your PensionBee Personal Pension fees

At PensionBee one of our core objectives is to provide better value pensions for UK customers, and to simplify fees as much as possible. Therefore, for most customers, the only fee they will pay will be the annual management charge.

Annual management fees

Our fees range from 0.5% to 0.95%.

Throughout this document, for all plans except for the Preserve Plan and Pre-Annuity Plan, we have used an assumption of **0.95%** to show the largest effect of fees on your pension. For our Preserve Plan we have used an assumption of 0.5% and for our Pre-Annuity Plan we have used an assumption of 0.7%.

Charges may vary downwards based on your actual Plan choice and the balance of your pension.

Important note regarding Transaction costs: As stated above, one of PensionBee's core objectives is to simplify pension fees. To that end, PensionBee has sought to aggregate all fees in a single Annual Management Fee, which includes fund costs & platforms costs, for example.

In addition to these fees, a pension's value may also be affected by transaction costs in relation to the underlying investments held in the pension. These transaction costs occur in most UK pensions, and might include currency conversion costs and transaction taxes. These are not fees charged by PensionBee and are automatically captured in the value of your investments, so they are not captured in PensionBee's annual management fee.

The above does not take into account the 50% fee discount applied on the balance of funds above £100,000.

As an example, the Annual Management Fee of 0.95% on a £20,000 pension would be £190. The Annual Management Fee on a £200,000 pension would be £1,425.

How the fees can affect your pension plan

Below we show the effect of fees in two ways. In calculating these figures, we have assumed the investments will grow at the medium growth rates shown in the "Your projections" section. The actual growth rates could turn out to be more or less than this and you may get back less than you paid in. All providers have to give you this information to help you compare their fees.

The below table shows the effect of fees on a pension plan with an initial contribution of £10,000 and regular monthly contributions of £250 throughout the term.

Further tables showing the effect of fees on pension plans funded at a different level can be found in the Appendix. The reduction of fees once a pension plan reaches a value of £100,000 has not been accounted for within the tables.

1. How the fees can reduce the value of your pension plan

The last column shows the effect of your annual fees on the pension plan. The last column also shows what could be transferred to another pension plan.

All plans except Preserve Plan and Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|-----------|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 13,400 | 13,900 | 13,800 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 19,700 | 21,900 | 21,500 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 25,300 | 30,000 | 29,000 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 37,000 | 50,400 | 47,400 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 45,600 | 71,600 | 65,300 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 51,700 | 93,700 | 82,900 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 55,800 | 117,200 | 100,400 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 58,200 | 142,300 | 117,900 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 59,400 | 169,500 | 135,600 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 59,400 | 199,100 | 153,600 |
| | | | | | | | | | | At age 65 | 58,700 | 231,600 | 172,100 | |

Preserve Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|-----------|-------------------------|-----------------------|--------------------------|--------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 13,400 | 13,500 | 13,500 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 19,700 | 20,300 | 20,100 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 25,300 | 26,600 | 26,200 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 37,000 | 40,500 | 39,300 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 45,600 | 51,900 | 49,700 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 51,700 | 61,200 | 57,800 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 55,800 | 68,700 | 63,900 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 58,200 | 74,600 | 68,400 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 59,400 | 79,100 | 71,500 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 59,400 | 82,500 | 73,500 |
| | | | | | | | | | | At age 65 | 58,700 | 84,800 | 74,500 | |

Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|-----------|-------------------------|-----------------------|--------------------------|--------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 13,400 | 13,700 | 13,600 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 19,700 | 20,900 | 20,600 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 25,300 | 27,600 | 27,100 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 37,000 | 43,600 | 41,900 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 45,600 | 57,600 | 54,500 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 51,700 | 70,400 | 65,500 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 55,800 | 81,500 | 74,700 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 58,200 | 91,100 | 82,300 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 59,400 | 99,200 | 88,400 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 59,400 | 106,300 | 93,500 |
| | | | | | | | | | | At age 65 | 58,700 | 111,900 | 97,400 | |

The values in the tables above take inflation of 2.5% into account and are shown on a real basis. This means that your contribution may show as reducing in value due to the effect of inflation.

2. How the fees can reduce the growth rate of your pension plan

Using the tables above we can show what the real rate of growth would be; that is after allowing for the charges and inflation at 2.5% a year.

All plans except Preserve Plan and Pre-Annuity Plan: A charge of 0.95% reduces investment growth after price inflation from 2.5% to 1.5% a year.

Preserve Plan: A charge of 0.5% reduces investment growth after price inflation from -1.0% to -1.5% a year.

Pre-Annuity Plan: A charge of 0.7% reduces investment growth after price inflation from 0.3% to -0.4% a year.

IV. Important notes

Your benefits are dependent on a number of factors, including:

- Your future contribution levels
- The age at which you commence benefits
- Investment returns
- Inflation, interest rates and annuity rates
- Fees

Your pension income will also depend on these factors.

The figures illustrated in this document are examples only. You may receive more or less than these amounts, and you could also receive less than the amount you have paid into your pension.

If you choose to sign up, you will have access to view your pension online through the BeeHive and the mobile app. This will show you the current value of your pension. Annual statements (uploaded to the BeeHive) will enable you to keep track of your pension plan. The statement will show you all payments received into your pension plan and payments that have been deducted.

If you were to pass away before purchasing an annuity, the death benefits equivalent to the value of your pension would be payable to your dependant or to a nominated beneficiary. You should inform us who you would like your dependant to be. Depending on how these are paid, tax may be payable.

There is a limit to the amount that you can pay into your pension on an annual basis, before you would begin incurring tax charges. This is known as the Annual Allowance. The Annual Allowance limit, and any taxes you may be charged should you exceed this limit, have not been taken into account in this illustration.

Please note that once you reach the age of 75, you will stop receiving tax relief on contributions. Any contributions you make into your pension after this point, will therefore not receive tax relief.

V. Appendix

How the fees can affect your pension plan

The below table shows the effect of fees on a pension plan with an initial contribution of £10,000 and regular monthly contributions of £50 throughout the term.

1. How the fees can reduce the value of your pension plan

The last column shows the effect of your annual fees on the pension plan. The last column also shows what could be transferred to another pension plan.

All plans except Preserve Plan and Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|-----------|-------------------------|-----------------------|--------------------------|--------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 10,400 | 10,900 | 10,800 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 11,300 | 12,900 | 12,600 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 12,100 | 15,000 | 14,400 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 13,600 | 20,200 | 18,700 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 14,600 | 25,800 | 23,000 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 15,200 | 31,700 | 27,300 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 15,400 | 38,000 | 31,600 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 15,400 | 44,900 | 36,000 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 15,200 | 52,500 | 40,400 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 14,800 | 60,800 | 45,100 |
| | | | | | | | | | | At age 65 | 14,300 | 70,000 | 49,800 | |

Preserve Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|-----------|-------------------------|-----------------------|--------------------------|--------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 10,400 | 10,600 | 10,500 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 11,300 | 11,800 | 11,600 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 12,100 | 12,900 | 12,600 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 13,600 | 15,300 | 14,700 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 14,600 | 17,200 | 16,300 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 15,200 | 18,700 | 17,400 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 15,400 | 19,900 | 18,200 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 15,400 | 20,800 | 18,700 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 15,200 | 21,400 | 19,000 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 14,800 | 21,800 | 19,000 |
| | | | | | | | | | | At age 65 | 14,300 | 22,000 | 18,900 | |

Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|-----------|-------------------------|-----------------------|--------------------------|--------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 10,400 | 10,700 | 10,700 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 11,300 | 12,200 | 12,000 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 12,100 | 13,700 | 13,300 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 13,600 | 16,900 | 16,000 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 14,600 | 19,500 | 18,300 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 15,200 | 22,400 | 20,500 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 15,400 | 24,300 | 21,900 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 15,400 | 26,300 | 23,300 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 15,200 | 27,600 | 24,300 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 14,800 | 29,100 | 25,200 |
| | | | | | | | | | | At age 65 | 14,300 | 30,100 | 25,700 | |

The values in the tables above take inflation of 2.5% into account and are shown on a real basis. This means that your contribution may show as reducing in value due to the effect of inflation.

2. How the fees can reduce the growth rate of your pension plan

Using the tables above we can show what the real rate of growth would be; that is after allowing for the charges and inflation at 2.5% a year.

All plans except Preserve Plan and Pre-Annuity Plan: A charge of 0.95% reduces investment growth after price inflation from 2.5% to 1.5% a year.

Preserve Plan: A charge of 0.5% reduces investment growth after price inflation from -1.0% to -1.5% a year.

Pre-Annuity Plan: A charge of 0.7% reduces investment growth after price inflation from 0.3% to -0.4% a year.

How the fees can affect your pension plan

The below table shows the effect of fees on a pension plan with an initial contribution of £10,000 and regular monthly contributions of £500 throughout the term.

1. How the fees can reduce the value of your pension plan

The last column shows the effect of your annual fees on the pension plan. The last column also shows what could be transferred to another pension plan.

All plans except Preserve Plan and Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 17,000 | 17,700 | 17,600 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 30,100 | 33,200 | 32,600 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 41,900 | 48,800 | 47,300 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 66,200 | 88,200 | 83,300 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 84,400 | 128,800 | 118,200 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 97,400 | 171,300 | 152,500 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 106,300 | 216,100 | 186,400 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 111,800 | 264,000 | 220,300 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 114,500 | 315,800 | 254,500 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 115,200 | 372,000 | 289,300 |
| | At age 65 | | | | | | | | | | 114,100 | 433,700 | 324,900 | |

Preserve Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 17,000 | 17,200 | 17,100 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 30,100 | 31,000 | 30,700 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 41,900 | 43,800 | 43,100 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 66,200 | 72,000 | 70,000 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 84,400 | 95,300 | 91,400 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 97,400 | 114,300 | 108,200 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 106,300 | 129,700 | 121,000 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 111,800 | 141,800 | 130,500 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 114,500 | 151,300 | 137,200 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 115,200 | 158,300 | 141,600 |
| | At age 65 | | | | | | | | | | 114,100 | 163,300 | 143,900 | |

Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 17,000 | 17,400 | 17,300 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 30,100 | 31,800 | 31,400 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 41,900 | 45,600 | 44,600 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 66,200 | 77,200 | 74,400 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 84,400 | 105,400 | 100,000 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 97,400 | 130,500 | 121,800 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 106,300 | 152,700 | 140,400 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 111,800 | 171,900 | 155,800 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 114,500 | 188,300 | 168,400 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 115,200 | 202,400 | 178,800 |
| | At age 65 | | | | | | | | | | 114,100 | 214,500 | 187,000 | |

The values in the tables above take inflation of 2.5% into account and are shown on a real basis. This means that your contribution may show as reducing in value due to the effect of inflation.

2. How the fees can reduce the growth rate of your pension plan

Using the tables above we can show what the real rate of growth would be; that is after allowing for the charges and inflation at 2.5% a year.

All plans except Preserve Plan and Pre-Annuity Plan: A charge of 0.95% reduces investment growth after price inflation from 2.5% to 1.5% a year.

Preserve Plan: A charge of 0.5% reduces investment growth after price inflation from -1.0% to -1.5% a year.

Pre-Annuity Plan: A charge of 0.7% reduces investment growth after price inflation from 0.3% to -0.4% a year.

How the fees can affect your pension plan

The below table shows the effect of fees on a pension plan with an initial contribution of £50,000 and regular monthly contributions of £50 throughout the term.

1. How the fees can reduce the value of your pension plan

The last column shows the effect of your annual fees on the pension plan. The last column also shows what could be transferred to another pension plan.

All plans except Preserve Plan and Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 49,500 | 51,900 | 51,400 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 48,500 | 56,000 | 54,400 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 47,500 | 60,100 | 57,400 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 44,900 | 71,100 | 65,000 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 42,200 | 83,200 | 72,800 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 39,600 | 96,400 | 80,900 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 37,000 | 111,100 | 89,300 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 34,500 | 127,400 | 98,000 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 32,100 | 145,500 | 107,200 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 29,700 | 165,700 | 116,900 |
| | | | | | | | | | | | | 27,500 | 188,300 | 127,200 |

Preserve Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|--------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 49,500 | 50,200 | 49,900 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 48,500 | 50,600 | 49,900 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 47,500 | 50,900 | 49,700 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 44,900 | 51,500 | 49,100 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 42,200 | 51,600 | 48,200 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 39,600 | 51,500 | 47,000 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 37,000 | 51,000 | 45,700 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 34,500 | 50,400 | 44,200 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 32,100 | 49,500 | 42,600 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 29,700 | 48,600 | 41,000 |
| | | | | | | | | | | | | 27,500 | 47,500 | 39,300 |

Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|--------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 49,500 | 50,800 | 50,500 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 48,500 | 52,600 | 51,500 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 47,500 | 54,000 | 52,300 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 44,900 | 57,700 | 54,400 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 42,200 | 60,800 | 55,900 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 39,600 | 63,200 | 56,900 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 37,000 | 65,100 | 57,600 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 34,500 | 66,500 | 57,800 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 32,100 | 67,800 | 58,000 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 29,700 | 68,400 | 57,700 |
| | | | | | | | | | | | | 27,500 | 69,200 | 57,600 |

The values in the tables above take inflation of 2.5% into account and are shown on a real basis. This means that your contribution may show as reducing in value due to the effect of inflation.

2. How the fees can reduce the growth rate of your pension plan

Using the tables above we can show what the real rate of growth would be; that is after allowing for the charges and inflation at 2.5% a year.

All plans except Preserve Plan and Pre-Annuity Plan: A charge of 0.95% reduces investment growth after price inflation from 2.5% to 1.5% a year.

Preserve Plan: A charge of 0.5% reduces investment growth after price inflation from -1.0% to -1.5% a year.

Pre-Annuity Plan: A charge of 0.7% reduces investment growth after price inflation from 0.3% to -0.4% a year.

How the fees can affect your pension plan

The below table shows the effect of fees on a pension plan with an initial contribution of £50,000 and regular monthly contributions of £250 throughout the term.

1. How the fees can reduce the value of your pension plan

The last column shows the effect of your annual fees on the pension plan. The last column also shows what could be transferred to another pension plan.

All plans except Preserve Plan and Pre-Annuity Plan

| | Age today | | | | | | | | | | 65 | Payments into your plan | Before fees are taken | After all fees are taken |
|--------------------|-----------|----|----|----|----|----|----|----|----|-----------|-----------|-------------------------|-----------------------|--------------------------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 52,400 | 54,900 | 54,400 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 56,800 | 64,900 | 63,300 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 60,700 | 75,100 | 72,100 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 68,200 | 101,300 | 93,700 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 73,200 | 129,000 | 115,100 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 76,100 | 158,500 | 136,500 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 77,400 | 190,200 | 158,100 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 77,300 | 224,700 | 180,000 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 76,200 | 262,500 | 202,400 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 74,300 | 304,000 | 225,500 |
| | | | | | | | | | | At age 65 | 71,800 | 350,000 | 249,400 | |

Preserve Plan

| | Age today | | | | | | | | | | 65 | Payments into your plan | Before fees are taken | After all fees are taken |
|--------------------|-----------|----|----|----|----|----|----|----|----|-----------|-----------|-------------------------|-----------------------|--------------------------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 52,400 | 53,100 | 52,900 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 56,800 | 59,100 | 58,300 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 60,700 | 64,700 | 63,300 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 68,200 | 76,700 | 73,700 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 73,200 | 86,300 | 81,600 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 76,100 | 93,900 | 87,400 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 77,400 | 99,800 | 91,400 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 77,300 | 104,200 | 93,900 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 76,200 | 107,300 | 95,200 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 74,300 | 109,200 | 95,400 |
| | | | | | | | | | | At age 65 | 71,800 | 110,300 | 94,800 | |

Pre-Annuity Plan

| | Age today | | | | | | | | | | 65 | Payments into your plan | Before fees are taken | After all fees are taken |
|--------------------|-----------|----|----|----|----|----|----|----|----|-----------|-----------|-------------------------|-----------------------|--------------------------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 52,400 | 53,800 | 53,400 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 56,800 | 61,300 | 60,100 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 60,700 | 68,300 | 66,400 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 68,200 | 84,500 | 80,300 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 73,200 | 98,900 | 92,200 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 76,100 | 111,200 | 101,900 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 77,400 | 122,000 | 110,100 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 77,300 | 131,300 | 116,800 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 76,200 | 139,100 | 122,000 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 74,300 | 145,800 | 126,200 |
| | | | | | | | | | | At age 65 | 71,800 | 151,000 | 129,100 | |

The values in the tables above take inflation of 2.5% into account and are shown on a real basis. This means that your contribution may show as reducing in value due to the effect of inflation.

2. How the fees can reduce the growth rate of your pension plan

Using the tables above we can show what the real rate of growth would be; that is after allowing for the charges and inflation at 2.5% a year.

All plans except Preserve Plan and Pre-Annuity Plan: A charge of 0.95% reduces investment growth after price inflation from 2.5% to 1.5% a year.

Preserve Plan: A charge of 0.5% reduces investment growth after price inflation from -1.0% to -1.5% a year.

Pre-Annuity Plan: A charge of 0.7% reduces investment growth after price inflation from 0.3% to -0.4% a year.

How the fees can affect your pension plan

The below table shows the effect of fees on a pension plan with an initial contribution of £50,000 and regular monthly contributions of £500 throughout the term.

1. How the fees can reduce the value of your pension plan

The last column shows the effect of your annual fees on the pension plan. The last column also shows what could be transferred to another pension plan.

All plans except Preserve Plan and Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 56,000 | 58,700 | 58,100 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 67,200 | 76,200 | 74,400 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 77,200 | 93,900 | 90,400 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 97,500 | 139,100 | 129,600 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 112,000 | 186,300 | 168,000 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 121,800 | 236,000 | 206,100 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 127,800 | 289,200 | 244,100 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 130,800 | 346,500 | 282,400 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 131,400 | 408,800 | 321,300 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 130,100 | 477,000 | 361,100 |
| | At age 65 | | | | | | | | | | | 127,300 | 552,000 | 402,200 |

Preserve Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 56,000 | 56,800 | 56,500 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 67,200 | 69,800 | 68,900 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 77,200 | 81,800 | 80,200 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 97,500 | 108,200 | 104,400 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 112,000 | 129,700 | 123,300 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 121,800 | 147,000 | 137,800 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 127,800 | 160,800 | 148,500 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 130,800 | 171,400 | 156,000 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 131,400 | 179,400 | 160,900 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 130,100 | 185,100 | 163,500 |
| | At age 65 | | | | | | | | | | | 127,300 | 188,800 | 164,300 |

Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 56,000 | 57,500 | 57,100 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 67,200 | 72,200 | 70,900 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 77,200 | 86,300 | 83,900 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 97,500 | 118,100 | 112,800 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 112,000 | 146,700 | 137,600 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 121,800 | 171,300 | 158,300 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 127,800 | 193,100 | 175,800 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 130,800 | 212,200 | 190,300 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 131,400 | 228,200 | 202,000 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 130,100 | 242,000 | 211,500 |
| | At age 65 | | | | | | | | | | | 127,300 | 253,200 | 218,600 |

The values in the tables above take inflation of 2.5% into account and are shown on a real basis. This means that your contribution may show as reducing in value due to the effect of inflation.

2. How the fees can reduce the growth rate of your pension plan

Using the tables above we can show what the real rate of growth would be; that is after allowing for the charges and inflation at 2.5% a year.

All plans except Preserve Plan and Pre-Annuity Plan: A charge of 0.95% reduces investment growth after price inflation from 2.5% to 1.5% a year.

Preserve Plan: A charge of 0.5% reduces investment growth after price inflation from -1.0% to -1.5% a year.

Pre-Annuity Plan: A charge of 0.7% reduces investment growth after price inflation from 0.3% to -0.4% a year.

How the fees can affect your pension plan

The below table shows the effect of fees on a pension plan with an initial contribution of £100,000 and regular monthly contributions of £50 throughout the term.

1. How the fees can reduce the value of your pension plan

The last column shows the effect of your annual fees on the pension plan. The last column also shows what could be transferred to another pension plan.

All plans except Preserve Plan and Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 98,200 | 103,100 | 102,200 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 94,900 | 109,700 | 106,700 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 91,600 | 116,500 | 111,200 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 83,900 | 134,800 | 122,900 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 76,700 | 155,000 | 135,100 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 70,100 | 177,400 | 147,900 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 64,000 | 202,400 | 161,400 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 58,300 | 230,400 | 175,600 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 53,100 | 261,700 | 190,700 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 48,300 | 296,800 | 206,700 |
| At age 65 | | | | | | | | | | | 44,000 | 336,300 | 223,800 | |

Preserve Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|--------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 98,200 | 99,700 | 99,200 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 94,900 | 99,100 | 97,700 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 91,600 | 98,500 | 96,100 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 83,900 | 96,700 | 92,100 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 76,700 | 94,600 | 88,100 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 70,100 | 92,400 | 84,100 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 64,000 | 89,900 | 80,000 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 58,300 | 87,400 | 76,100 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 53,100 | 84,700 | 72,200 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 48,300 | 82,000 | 68,400 |
| At age 65 | | | | | | | | | | | 44,000 | 79,300 | 64,700 | |

Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 98,200 | 101,000 | 100,300 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 94,900 | 103,100 | 100,900 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 91,600 | 104,700 | 101,400 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 83,900 | 108,700 | 102,200 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 76,700 | 111,900 | 102,600 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 70,100 | 114,000 | 102,400 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 64,000 | 116,000 | 102,000 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 58,300 | 117,100 | 101,200 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 53,100 | 117,900 | 100,100 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 48,300 | 118,100 | 98,800 |
| At age 65 | | | | | | | | | | | 44,000 | 117,600 | 97,000 | |

The values in the tables above take inflation of 2.5% into account and are shown on a real basis. This means that your contribution may show as reducing in value due to the effect of inflation.

2. How the fees can reduce the growth rate of your pension plan

Using the tables above we can show what the real rate of growth would be; that is after allowing for the charges and inflation at 2.5% a year.

All plans except Preserve Plan and Pre-Annuity Plan: A charge of 0.95% reduces investment growth after price inflation from 2.5% to 1.5% a year.

Preserve Plan: A charge of 0.5% reduces investment growth after price inflation from -1.0% to -1.5% a year.

Pre-Annuity Plan: A charge of 0.7% reduces investment growth after price inflation from 0.3% to -0.4% a year.

How the fees can affect your pension plan

The below table shows the effect of fees on a pension plan with an initial contribution of £100,000 and regular monthly contributions of £250 throughout the term.

1. How the fees can reduce the value of your pension plan

The last column shows the effect of your annual fees on the pension plan. The last column also shows what could be transferred to another pension plan.

All plans except Preserve Plan and Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 101,200 | 106,100 | 105,200 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 103,200 | 118,700 | 115,500 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 104,900 | 131,500 | 125,900 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 107,300 | 165,000 | 151,600 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 107,800 | 200,800 | 177,400 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 106,700 | 239,500 | 203,500 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 104,400 | 281,600 | 230,200 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 101,100 | 327,800 | 257,500 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 97,300 | 378,700 | 285,800 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 92,900 | 435,200 | 315,300 |
| At age 65 | | | | | | | | | | | 88,300 | 497,900 | 346,100 | |

Preserve Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 101,200 | 102,600 | 102,100 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 103,200 | 107,600 | 106,100 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 104,900 | 112,200 | 109,700 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 107,300 | 121,900 | 116,700 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 107,800 | 129,300 | 121,500 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 106,700 | 134,800 | 124,400 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 104,400 | 138,700 | 125,700 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 101,100 | 141,200 | 125,700 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 97,300 | 142,400 | 124,700 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 92,900 | 142,700 | 122,800 |
| At age 65 | | | | | | | | | | | 88,300 | 142,100 | 120,200 | |

Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 101,200 | 103,900 | 103,200 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 103,200 | 111,800 | 109,500 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 104,900 | 118,700 | 115,200 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 107,300 | 135,400 | 128,100 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 107,800 | 149,900 | 138,900 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 106,700 | 162,200 | 147,500 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 104,400 | 172,900 | 154,500 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 101,100 | 181,900 | 160,000 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 97,300 | 189,100 | 164,100 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 92,900 | 195,200 | 167,000 |
| At age 65 | | | | | | | | | | | 88,300 | 199,800 | 168,800 | |

The values in the tables above take inflation of 2.5% into account and are shown on a real basis. This means that your contribution may show as reducing in value due to the effect of inflation.

2. How the fees can reduce the growth rate of your pension plan

Using the table above we can show what the real rate of growth would be; that is after allowing for the charges and inflation at 2.5% a year.

All plans except Preserve Plan and Pre-Annuity Plan: A charge of 0.95% reduces investment growth after price inflation from 2.5% to 1.5% a year.

Preserve Plan: A charge of 0.5% reduces investment growth after price inflation from -1.0% to -1.5% a year.

Pre-Annuity Plan: A charge of 0.7% reduces investment growth after price inflation from 0.3% to -0.4% a year.

How the fees can affect your pension plan

The below table shows the effect of fees on a pension plan with an initial contribution of £100,000 and regular monthly contributions of £500 throughout the term.

1. How the fees can reduce the value of your pension plan

The last column shows the effect of your annual fees on the pension plan. The last column also shows what could be transferred to another pension plan.

All plans except Preserve Plan and Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 104,800 | 109,900 | 108,900 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 113,700 | 129,900 | 126,600 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 121,400 | 150,300 | 144,200 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 136,500 | 202,700 | 187,500 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 146,500 | 258,000 | 230,300 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 152,300 | 317,000 | 273,100 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 154,800 | 380,500 | 316,200 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 154,700 | 449,500 | 360,000 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 152,500 | 525,000 | 404,800 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 148,700 | 608,100 | 451,000 |
| | At age 65 | | | | | | | | | | | 143,700 | 700,000 | 498,900 |

Preserve Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 104,800 | 106,300 | 105,800 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 113,700 | 118,300 | 116,700 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 121,400 | 129,400 | 126,600 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 136,500 | 153,400 | 147,400 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 146,500 | 172,700 | 163,200 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 152,300 | 187,900 | 174,800 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 154,800 | 199,700 | 182,800 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 154,700 | 208,400 | 187,800 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 152,500 | 214,600 | 190,400 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 148,700 | 218,500 | 190,900 |
| | At age 65 | | | | | | | | | | | 143,700 | 220,600 | 189,700 |

Pre-Annuity Plan

| | Age today | | | | | | | | | | Payments into your plan | Before fees are taken | After all fees are taken | |
|--------------------|-----------|----|----|----|----|----|----|----|----|----|-------------------------|-----------------------|--------------------------|---------|
| | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | | | | |
| At the end of year | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | At age 65 | 104,800 | 107,700 | 106,900 |
| | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | 113,700 | 122,700 | 120,300 |
| | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | At age 65 | 121,400 | 136,700 | 132,800 |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | At age 65 | 136,500 | 169,400 | 160,800 |
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | At age 65 | 146,500 | 197,800 | 184,300 |
| | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | At age 65 | 152,300 | 222,700 | 204,100 |
| | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | At age 65 | 154,800 | 244,400 | 220,400 |
| | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | At age 65 | 154,700 | 262,700 | 233,600 |
| | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | At age 65 | 152,500 | 278,200 | 244,100 |
| | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | At age 65 | 148,700 | 291,300 | 252,300 |
| | At age 65 | | | | | | | | | | | 143,700 | 302,000 | 258,300 |

The values in the tables above take inflation of 2.5% into account and are shown on a real basis. This means that your contribution may show as reducing in value due to the effect of inflation.

2. How the fees can reduce the growth rate of your pension plan

Using the tables above we can show what the real rate of growth would be; that is after allowing for the charges and inflation at 2.5% a year.

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