

## Cost and Charges Reporting

The following table shows the impact of charges for each fund invested. Each fund is projected over several years and shown before and after cost and charges have been deducted. The first column shows the total funds.

Term	Total Funds		MULTI-ASSET MODERATE		MULTI-ASSET CAUTIOUS		INVESTING BY AGE	
	Before Charges	After Costs and Charges Deducted	Before Charges	After Costs and Charges Deducted	Before Charges	After Costs and Charges Deducted	Before Charges	After Costs and Charges Deducted
1	4,018	3,982	1,007	998	997	986	2,014	1,997
3	4,053	3,945	1,021	995	991	959	2,041	1,991
5	4,089	3,910	1,035	992	985	933	2,069	1,985
10	4,166	3,806	1,070	985	971	871	2,125	1,950
15	4,195	3,650	1,107	977	957	812	2,130	1,860
20	4,189	3,465	1,146	970	943	758	2,100	1,737
25	4,185	3,290	1,185	962	929	707	2,070	1,621
30	4,152	3,112	1,227	955	916	660	2,009	1,497
35	4,033	2,901	1,269	947	902	616	1,861	1,337
40	3,870	2,683	1,313	940	889	575	1,667	1,168

**Notes:**

- 1) Projected pension pot values are shown in today's terms, and do not need to be reduced further for the effect of future inflation.
- 2) The starting pot size is assumed to be £4000 for a Male aged 50
- 3) Inflation is assumed to be 2.5% p.a.
- 4) Values shown are estimates and are not guaranteed
- 5) The projected growth rate for each fund are as follows:
  - Unit-Linked Equity 4.5% p.a. (FTSE Tracker, Managed, UK Equity, Asia Pacific Equity, European Equity, US Equity, Fund of Investment Trusts, Global Equity, Property)
  - Multi-Asset Growth 3.75% p.a.
  - Multi-Asset Moderate 3.2% p.a.
  - Multi-Asset Cautious 2.2% p.a.
  - Sterling Corporate Bond 1.8% p.a.
  - UK Government Bond 1% p.a.
  - Unit-Linked Cash 0.25% p.a. (Money)
- 6) Contributions are assumed to be paid up to age 75 and increase in line with assumed earnings inflation of 2.5% p.a.