

SIEMENS

Fund Changes Overview Video Transcript

If you are an Investor Plan member your retirement options are changing. This video tells you when they are changing, how they are changing and why they are changing.

In 2015 Pension Freedoms were introduced, giving everyone more flexibility than ever in retirement. With this in mind the trustees decided to review the available fund choices.

If you haven't chosen an alternative approach your pension will be powered by the default fund.

This fund is geared towards you buying a traditional annuity at retirement.

The default fund is changing so that it will be geared towards Flexible Access instead of a traditional annuity.

However, you can still choose to gear towards a traditional annuity if you prefer.

And there's a third option that you can choose. This is geared towards taking your retirement fund as cash.

Look out for more information on each retirement option.

If you chose the Freestyle approach and you are invested in any of these three funds (Diversified Growth Fund, Private Fund, Property Fund), they will change - (Diversified Growth & Private = **Balanced Fund**. Property = **Property and Infrastructure Fund**).

Maybe you chose one of the alternative Lifestyle strategies? If so these will also change to the **New Default Fund Flexible Access**. All the changes will happen automatically; you don't need to take any action.

The changes are planned for late spring and there will be a period of around a month when you won't be able to make any changes to your pension.