

SPIRIT AEROSYSTEMS (EUROPE) LIMITED PENSION SCHEME

ANNUAL GOVERNANCE STATEMENT FOR PERIOD 6 APRIL 2020 TO 5 APRIL 2021

PREPARED IN ACCORDANCE WITH REGULATION 23 OF THE OCCUPATIONAL PENSION SCHEMES (SCHEME ADMINISTRATION) REGULATIONS 1996 (THE "REGULATIONS")

1. Introduction and Governance Structure

- 1.1 I am pleased to present the Trustee's statement of governance, covering the period 6 April 2020 to 5 April 2021.
- 1.2 This statement describes how the Trustee has governed the Defined Contribution ("DC") Section of the Spirit AeroSystems (Europe) Limited Pension Scheme (the "Scheme") during the period. In doing so, we provide the various statutory disclosures required by the Occupational Pension Schemes (Charges and Governance) Regulations 2015.
- 1.3 This statement covers the following areas:
 - The investment strategy relating to the Scheme's default investment arrangement;
 - The processing of core financial transactions;
 - Charges and transaction costs within the Scheme;
 - The Trustee's compliance with the statutory knowledge and understanding requirements.

As Chair of the Trustee Board, it is my pleasure to report to you on how the Trustee has embedded the relevant governance standards over the period 6 April 2020 to 5 April 2021, for the DC Section.

This Statement does not contain advice in respect of actions that members should take and is not intended to be used for that purpose. If members need advice, they can visit the Financial Conduct Authority website <https://www.fca.org.uk/consumers/finding-adviser>. If you choose to use a financial adviser, please be sure to check their area of expertise. The adviser will inform you of any charges that apply in return for their advice.

This statement will be published on a publicly available website and the information with regard to cost disclosures will be signposted in the annual benefit statements.

2. Default Investment Arrangement

- 2.1 Throughout this Statement, the "default investment arrangement" will refer to the Drawdown Retirement Path.
- 2.2 A copy of the Scheme's Statement of Investment Principles (SIP) dated September 2020 is appended to this governance statement. The SIP has been prepared in accordance with regulation 2A of the Occupational Pension Plans (Investment) Regulations 2005 and subsequent legislation. The SIP covers our aims and objectives in relation to the default investment arrangement as well as our policies relating to matters such as risk and diversification. In addition to the default investment arrangement, the SIP covers alternate investment choices under the Scheme, covering a range of funds that our members can choose which was designed with their needs in mind.
- 2.3 The performance of the default investment arrangement is reviewed regularly; the Trustee considers the performance of all the Scheme investments at each meeting.
- 2.4 The last review of the Scheme's default investment strategy took place in June 2018. The review involved analysis of the profile of members' age and pot sizes to help determine whether other de-risking patterns and at-retirement allocations would be more suited to members' needs. Following the review, the Trustee, with help from their investment adviser, made the decision to change the default investment arrangement from target annuity purchase to target drawdown. Members were informed of this change in September 2018, with the changes being made effective from January 2019.
- 2.5 The Trustee acknowledges the requirement to carry out an investment strategy review on, at least, a triennial basis. A further investment strategy review began at the April 2021 Trustee meeting.
- 2.6 The default investment arrangement is a target date fund approach, which invests in equities and other growth-seeking assets during the 'growth' phase of the strategy. Eight years prior to each member's selected

retirement year (or the Scheme's default normal retirement age of 65 where none is selected), investments start to be transferred to a Target Drawdown Retirement Fund based on the targeted retirement year.

- 2.7 The default path's growth phase invests predominantly in equities. Overall these investments are expected to provide long term (above inflationary) growth with some protection against inflation erosion, albeit with volatility. Long-term returns in excess of earnings inflation are generally required for members to attain an adequate income in retirement. Younger members can withstand the potential downsides of equities as they have sufficient time for markets to recover.
- 2.8 As members' funds grow, investment risk will have a greater impact on retirement outcomes. Therefore, the Trustee believes that a strategy that seeks to reduce risk as the member approaches retirement is appropriate. This is achieved via automated switches over the eight-year period prior to a member's retirement date. Also, falls in the values of equity investments could potentially inflict significant losses to members' savings at a time when they have insufficient years of accumulation remaining to recover from such losses, particularly if they choose to make early withdrawals from savings. Investments are switched into a mix of less volatile assets and a diversified retirement fund to match the targeted retirement outcome.
- 2.9 The default investment arrangement has been adopted in light of the Scheme's current demographic and is kept under regular review. Members are also able to access alternative strategies and a range of self-select funds, and are supported by clear communications.
- 2.10 Elements of the investment governance of the Scheme have been delegated to Mercer Workplace Savings ('MWS'). This includes strategic and tactical asset allocations along with manager selection. On an annual basis MWS review the continued appropriateness and suitability of the investment solutions underlying the Scheme. The most recent review took place in April 2021, and was discussed by the Trustee alongside the initial findings of the scheme specific investment strategy review at the April 2021 Trustee meeting.
- 2.11 Investment performance and risk-based reviews of all the funds available to members are undertaken on a quarterly basis, with a particular focus on the default investment strategy.

3. **Core Financial Transactions**

- 3.1 The requirements of regulation 24 of the Regulations have been met and core financial transactions have been processed promptly and accurately during the period by:
- Appointing a reputable professional pension administration provider, Aviva (the "administrator").
 - Having in place service level agreements (SLAs) with the administrator which cover all core administration processes. These SLAs are monitored on a quarterly basis and penalties are applied under certain circumstances for underperformance.
 - Ensuring that disaster recovery plans are in place with the administrator, other relevant third parties, and within the sponsoring employer.
 - Maintaining a Risk Register which outlines the risks to members and the Scheme, including those in relation to financial transactions, and considers the impact, likelihood, controls and mitigation steps for each risk. The Risk Register is monitored and reviewed on a regular basis.
 - Appointing a professional firm to undertake an annual audit. All financial transactions are subject to annual audit requirements as part of the Trustee's annual report and accounts.
- 3.2 As required by the Administration Regulations, the Trustee must ensure that core financial transactions are processed promptly and accurately. This includes:
- Investment of contributions paid to the Scheme;
 - Transfer of members' assets into and out of the Scheme;
 - Transfers of members' assets between different investment options available in the Scheme; and
 - Payments from the Scheme to, or in respect of, members.
- 3.3 The Trustee recognises that delay and errors can cause significant losses for members. Delay and errors can also cause members to lose faith in the Scheme, which may in turn reduce their propensity to save and impair future retirement outcomes

- 3.4 The Scheme's Schedule of Contributions sets out timescales for all participating employers to remit monthly contributions to the Scheme in accordance with legislative requirements. Once received, contributions are invested in accordance with the timescales set out in the administration agreement with the administrator.
- 3.5 The Trustee receives administration reports produced by the administrator, which are reviewed by the Trustee at each meeting, enabling them to monitor that the requirements for the processing of financial transactions are being met. The administrator is also invited to attend Trustee's meetings when appropriate, and reports are received to support their attendance.
- 3.6 Overall the Trustee was satisfied with the administrator's performance against agreed service levels over the Scheme year. The service level standards are reviewed periodically to ensure they remain appropriate and meet legislative requirements.
- 3.7 The Trustee challenges the administrator further with regard to the administration services provided, particularly core financial transactions. For example, the Trustee noted that there had been several complaints from members as a result of delays caused by the administrators of the DB and DC Sections communicating and processing financial transactions. The Trustee raised this with the two parties and in addition have asked for a complaints log to be completed each month in order to oversee how complaints are dealt with and to ensure that measures are put in place to improve the service provided to members.
- 3.8 The administrator is aware of the statutory deadlines for the processing of all member-related services, including core financial functions such as investment switches and benefit payments. Should standards fall, the administrator will be asked by the Trustee to explain. The Trustee will continue to seek the relevant details to support effective monitoring of these processes.
- 3.9 As a wider review of the administrator in general, the administrator employs an independent auditor to prepare an annual report on their internal controls (AAF01/06/ ISAE 3402) which the Trustee has sight of.
- 3.10 The Trustee appoints an independent auditor to carry out an annual audit of the Scheme, including the material financial transactions that have taken place during the Scheme year. The auditors carry out spot checks to ensure that contributions to the Scheme or payments made by the Scheme are paid in accordance with the Scheme's rules.
- 3.11 Overall, the Trustee is satisfied that the Scheme's core financial transactions overall have been processed promptly and accurately during the period to which the Statement relates.
- 3.12 The Scheme's risk register details the key risks to Scheme members and is monitored and reviewed on at least an annual basis. The risk register sets out controls to mitigate the effects of these risks.

4. **Charges and Transaction Costs**

- 4.1 As required by regulation 25 of the Administration Regulations, the Trustee is required to report on charges and transaction costs for the investments used in the default arrangement and its assessment as to the extent to which these charges and costs represent good value for members.
- 4.2 The levels of charges and transaction costs applicable to the default arrangement during the period are detailed in this section. In relation to transaction costs, we note that when buying and selling investments, transaction costs can be incurred. Transaction costs are not explicitly deducted from a fund but are captured in its investment performance (in other words, the higher the transaction costs, the lower the returns produced by a fund). The Financial Conduct Authority ("FCA") has provided guidance (in Policy Statement 17/20) to investment managers regarding calculations and disclosures of transaction costs. Due to the way in which transaction costs are required to be calculated, they can be negative or positive in nature; a negative figure is effectively a gain (on average) from trading activity, whilst a positive figure is effectively a cost from trading activity.
- 4.3 Charges relating to investment management are deducted from members' funds. The Scheme is used as a qualifying arrangement for auto enrolment and as such must comply with regulations on charge controls introduced from April 2015. Specifically, all of the default investment arrangements under the Scheme must have a total expense ratio equal to, or below, the charge cap of 0.75% p.a. of savings. The Trustee can confirm this threshold is adhered to.
- 4.4 The table below shows the total expense ratio (TER) and the total transaction costs for each of the funds underlying the Scheme's default lifestyle arrangement. The default arrangement has total expense ratios throughout the investment profile that fall below the charge cap of 0.75% p.a.

The transaction costs shown in the tables below were provided by Aviva, who are the Scheme's investment platform provider, in addition to being the administrator.

Fund	TER % p.a.	Transaction Cost % p.a.
Mercer Growth / Balanced Risk	0.44	0.20
Mercer Target Drawdown 2022 Retirement Fund	0.48	0.24
Mercer Target Drawdown 2023 Retirement Fund	0.49	0.16
Mercer Target Drawdown 2024 Retirement Fund	0.50	0.18
Mercer Target Drawdown 2025 Retirement Fund	0.49	0.23
Mercer Target Drawdown 2026 Retirement Fund	0.47	0.21
Mercer Target Drawdown 2027 Retirement Fund	0.46	0.19
Mercer Target Drawdown 2028 Retirement Fund	0.45	0.20
Mercer Target Drawdown 2029 Retirement Fund	0.44	0.21
Mercer Diversified Retirement Fund	0.45	0.20

Source: Aviva - as at 31 March 2021.

4.5 The table below shows the same charges and costs in each of the self-select funds that members are currently invested in.

Fund	TER % p.a.	Transaction Cost % p.a.
Mercer Defensive / Lower Risk	0.41	0.08
Mercer Moderate Growth / Moderate Risk	0.45	0.11
Mercer High Growth / Higher Risk	0.45	0.24
Mercer Annuity Retirement Fund	0.35	0.03
Mercer Target Annuity Retirement Funds	0.37 to 0.42	0.05 to 0.16
Mercer Cash Retirement Fund	0.32	0.01
Mercer Target Cash Retirement Funds	0.37 to 0.43	0.11 to 0.17
Mercer Active UK Equity	0.87	0.77
Mercer Active Global Equity	0.89	0.07
Mercer Absolute Return Fixed Income	0.68	0.34

Mercer Active Global Small Cap Equity	1.06	0.35
Mercer Active Emerging Market Equity	1.12	0.97
Mercer Diversified Growth Fund	0.48	0.14
Mercer Passive UK Equity	0.27	0.25
Mercer Passive Overseas Equity	0.27	0.06
Mercer Passive Emerging Markets Equity	0.35	0.15
Mercer Passive UK Corporate Bonds	0.27	0.11
Mercer Shariah	0.54	0.03
Mercer Inflation Linked Pre-Retirement Fund	0.31	0.05
Mercer Cash	0.27	0.01

Source: Aviva as at 31 March 2021

5. Impact of Costs and Charges

5.1 In accordance with regulation 23(1) (ca) of the Administration Regulations, as inserted by the 2018 Regulations, the Trustee has prepared an illustration detailing the impact of the costs and charges typically paid by a member of the Scheme on their retirement savings pot. The statutory guidance provided has been considered when providing these examples. The below illustration has taken into account the following elements:

- Savings pot size;
- Real terms investment return gross of costs and charges;
- Adjustment for the effect of costs and charges; and
- Time.

To make this representative of the membership, the Trustee has based this on the average member age of 45, using an average pot size of £40,000 and assumes an overall contribution level of 14%. An assumed average salary of £44,000 has been used.

Projected DC Account in Today's Money (£)								
	Most Popular		Most Expensive		Least Expensive & Lowest Expected Growth		Highest Expected Growth	
	Drawdown Retirement Path		Mercer Active Emerging Markets Equity		Mercer Cash		Mercer Passive UK Equity	
Year End	Pot Size with no Charges Incurred	Pot Size with Charges Incurred	Pot Size with no Charges Incurred	Pot Size with Charges Incurred	Pot Size with no Charges Incurred	Pot Size with Charges Incurred	Pot Size with no Charges Incurred	Pot Size with Charges Incurred
1	£47,000	£46,700	£47,700	£46,900	£45,400	£45,300	£47,500	£47,300
2	£54,000	£53,400	£55,700	£53,800	£50,800	£50,500	£55,200	£54,700
3	£61,200	£60,200	£63,900	£60,900	£56,000	£55,600	£63,200	£62,400
5	£76,100	£74,200	£81,400	£75,500	£66,300	£65,500	£79,900	£78,400
10	£115,600	£110,500	£130,700	£114,300	£90,400	£88,600	£126,500	£122,100
15	£157,800	£147,900	£189,600	£156,700	£112,500	£109,500	£180,700	£171,900
20	£195,600	£180,000	£259,900	£203,000	£132,800	£128,400	£244,100	£228,700

Notes:

1. Salary increase and price inflation have been assumed to be 2.5% per year
2. Projected pension pot values are shown in today's terms, and do not need to be reduced further for the effect of future inflation
3. When allowing for the transaction costs within the growth assumptions, the Trustee has used an average of the transaction costs provided by Aviva for the 2018/19, 2019/20 and 2020/21 Scheme years. This is because the transaction cost for each will fund will fluctuate, so using an average is likely to be more accurate over a long time period.
4. Values are illustrations only and are not guaranteed
5. The projected growth rates assumed for each fund, after allowing for charges, are as follows:
 - a. Drawdown Retirement Path (Default investment arrangement) between 1.23% and -0.40% p.a net expected real return above inflation, depending on how far away a member is from retirement
 - b. Mercer Active Emerging Market Equity (Most Expensive Fund): 1.77% p.a net expected real return above inflation.
 - c. Mercer Passive UK Equity (Highest Expected Growth): 2.65% p.a net expected real return less inflation.
 - d. Mercer Cash (Lowest Expected Growth and Cheapest Fund): -1.97% p.a. net expected real return above inflation.

5.2 The Trustee has presented a further illustration below, designed to be representative of the youngest members of the Scheme. This is based on a member of age 22, using a starting pot size of £9,000 and a salary of £23,000. It also assumes an overall contribution level of 12% per annum.

Projected DC Account in Today's Money (£)								
	Most Popular		Most Expensive		Least Expensive & Lowest Expected Growth		Highest Expected Growth	
	Drawdown Retirement Path		Mercer Active Emerging Markets Equity		Mercer Cash		Mercer Passive UK Equity	
Year End	Pot Size with no Charges Incurred	Pot Size with Charges Incurred	Pot Size with no Charges Incurred	Pot Size with Charges Incurred	Pot Size with no Charges Incurred	Pot Size with Charges Incurred	Pot Size with no Charges Incurred	Pot Size with Charges Incurred
1	£12,000	£11,900	£12,100	£11,900	£11,600	£11,600	£12,100	£12,000
2	£15,000	£14,800	£15,400	£14,900	£14,100	£14,100	£15,300	£15,100
3	£18,000	£17,700	£18,700	£17,900	£16,600	£16,500	£18,500	£18,300
5	£24,300	£23,700	£25,800	£24,100	£21,500	£21,300	£25,400	£24,900
10	£41,100	£39,400	£45,900	£40,600	£33,000	£32,400	£44,500	£43,100
15	£59,500	£56,100	£69,800	£58,600	£43,500	£42,400	£66,800	£63,800
20	£79,600	£73,800	£98,400	£78,300	£53,200	£51,500	£92,800	£87,400
25	£101,700	£92,600	£132,500	£99,700	£62,100	£59,800	£123,200	£114,300
30	£126,000	£112,700	£173,100	£123,200	£70,200	£67,200	£158,600	£145,000
35	£152,500	£134,000	£221,700	£148,800	£77,700	£74,000	£199,900	£179,900
40	£178,300	£153,500	£279,600	£176,700	£84,600	£80,100	£248,000	£219,700
43	£189,400	£161,300	£319,600	£194,700	£88,400	£83,500	£280,700	£246,300

Notes:

1. Salary increase and price inflation have been assumed to be 2.5% per year
2. Projected pension pot values are shown in today's terms, and do not need to be reduced further for the effect of future inflation
3. When allowing for the transaction costs within the growth assumptions, the Trustee has used an average of the transaction costs provided by Aviva for the 2018/19, 2019/20 and 2020/21 Scheme years. This is because the transaction cost for each will fund will fluctuate, so using an average is likely to be more accurate over a long time period.
4. Values are illustrations only and are not guaranteed
5. The projected growth rates assumed for each fund, after allowing for charges, are as follows:
 - a. Drawdown Retirement Path (Default investment arrangement) between 1.23% and -0.40% p.a net expected real return above inflation, depending on how far away a member is from retirement
 - b. Mercer Active Emerging Market Equity (Most Expensive Fund): 1.77% p.a net expected real return above inflation.
 - c. Mercer Passive UK Equity (Highest Expected Growth): 2.65% p.a net expected real return less inflation.
 - d. Mercer Cash (Lowest Expected Growth and Cheapest Fund): -1.97% p.a. net expected real return above inflation.

5.3 The Trustee acknowledges the requirement to publish these illustrations on a website and this Statement will be available in time for the deadline of seven months following the Scheme year-end. The 2021 benefit statements included the web address, informing members where they can access this information.

6. Value for Members

6.1 In accordance with regulation 25(1) (b), the Trustee is required to consider the extent to which the investment options and the benefits offered by the Scheme represent good value for members when this is compared to other options available in the market.

6.2 The Trustee's Value for Money assessment framework incorporates consideration of:

- Investment management charges
- Administration charges
- Transaction costs where available
- Net of fees performance
- Investment design and range
- Member communications
- Trustee governance arrangements
- Additional services available to members.

6.3 In September 2021, the Trustee assessed the extent to which the charges under the Scheme represented good value for members and concluded, in consultation with their DC advisers, that the Scheme offers good value for money relative to peers and alternative arrangements that are available. The reasons underpinning this conclusion include:

- Charges for the Scheme's default investment arrangement are below the 0.75% charge cap per year.
- All funds in use by members of the Scheme are assessed as providing good value when considering price and performance in conjunction.
- The Scheme's funds, based on their underlying investment managers, are assessed as having above average prospects of outperforming (active) or meeting the benchmark within the tolerance range (passive).
- The transaction costs provided by the Scheme's fund managers appear to be reflective of the costs expected of the various asset classes and markets that the Scheme invests in, although there is not yet an 'industry standard' that the Trustee can compare against.
- In other areas the assessment found that the Scheme offers good VFM across the range of additional features for members, including scheme governance, and communication.

6.4 In other areas the assessment found that the Scheme offers good value across the range of additional features for members, including scheme governance, and communication, for example:

- The Company pays for governance costs, together with various member communication, administration and advisory costs associated with operating the Scheme, which further enhances the value that members receive
- The Trustee, with help from the Company arranges for members to receive one set of guidance and one set of financial advice from Origen Financial Services free of charge.
- During the Scheme year, the Trustee issued a newsletter to all members to highlight Scheme developments, as well as Pensions Progress Statements informing members how they can get the most out of the Scheme. In addition, presentations were delivered by the Trustee's advisors and the administrator to members of the Scheme, highlighting the importance of retirement planning.
- During the year, the Trustees secured better pricing terms with Aviva reducing the fees which members pay, greatly enhancing the value received when compared the Trustee's 2019/20 value assessment.

6.5 The Trustee will continue to monitor the administration and performance of the Scheme's investment funds.

7. **Trustee Knowledge and Understanding**

- 7.1 In accordance with sections 247 and 248 of the Pensions Act 2004, the Trustee is required to maintain an appropriate level of knowledge and understanding which, together with professional advice which is available to them, enables them to properly exercise their functions and duties in relation to the Scheme. This requirement has been met during the course of the Scheme year and the Trustee has undertaken regular training throughout the year, in summary:
- The Trustee has monthly meetings in which the Scheme is discussed, professional advisors are also in attendance at each meeting. DC specific meetings take place at least twice a year and DC is considered at each monthly meeting.
 - The Trustee reviews training opportunities periodically throughout the year, and attends any sessions they think are appropriate, training is subsequently recorded in a log.
 - The Trustee receives topical training regarding DC pensions from their advisers.
- 7.2 The Trustee undertook a number of activities over the past year which demonstrates how they have a working knowledge of pension & trust law, funding & investment principles, Trust Deed and Rules and the SIP. These activities include:
- The Trustee meetings held in the period for this statement which were attended by the Scheme advisors.
 - The conflicts of interest policy is considered at each meeting.
 - The Trustee started the process of reviewing their Member Nominated Trustee Director arrangements, demonstrating knowledge of the Trust Deed & Rules.
 - The SIP was revised in September 2020 in order to reflect new requirements under The Occupational Pension Scheme (Investment and Disclosures) (Amendment) Regulations 2019.
 - The Risk Register is reviewed and updated regularly. This demonstrates that the Trustee holds relevant knowledge on DC specific internal controls and the regulatory requirements. Training and advice was delivered by the Scheme's advisors as part of the Risk Register review. This was incorporated by the Trustee into the decision making processes.
- 7.3 The following topical trainings were undertaken by the Trustee over the scheme year:
- In May 2020, the Trustee received training on investment matters
 - In August 2020, the Trustee received a recap on the background of the Scheme, and pensions legislation
 - In October 2020, the Trustee received training on journey planning, which was more focussed towards the Scheme's DB section, but did incorporate considerations for the DC section.
 - In December 2020, the Trustee received training on long-term planning.
 - In December 2020, the Trustee received training on the Regulator's DC Code, and how the Scheme compares against best practice.
- 7.4 The Trustee is conversant with, and has a working knowledge of, the Trust Deed and Rules and the policies and documents setting out the Trustee's running of the Scheme. If there are any ambiguities over the interpretation of the Rules legal advice is sought from the Scheme's legal advisors. The Trustee is conversant with, and has a working knowledge of, the current SIP. The Trustee undertakes regular training on investment matters and reviews the investments held by the Scheme at each meeting. The Trustee has sufficient knowledge of investment matters to be able to challenge their advisors.
- 7.5 The Trustee receives professional advice from Mercer and other advisors to support them in reviewing the performance of the Scheme and in governing the Scheme in line with the Trust Deed and Rules, and the relevant skills and experience of Mercer is a key criterion when evaluating advisor performance or selecting new advisors. The advice received by the Trustee along with its own experience allows them to properly exercise their function as Trustee.

7.6 The Trustee also reviews and assesses, on an ongoing basis, whether the systems, processes and controls across key governance functions are consistent with those set out in the Pension Regulator’s Code of Practice 13, the last review took place in December 2020.

7.7 The Trustee has a robust training programme in place for newly appointed Trustee Directors. Upon appointment, a Trustee Director is required to undertake completion of the Pensions Regulator’s online training programme. The Trustee toolkit is expected to be completed within six months of appointment.

7.8 The Trustee believes that the best run pension schemes utilise the combined skill and knowledge of both the Trustee and its professional advisors. The relevant skills and experience of those advisors are key criteria when evaluating advisor performance and selecting new advisors. Additionally, the following measures have applied during the period:

- The Trustee’s professional advisors attend their formal meetings;
- The Trustee Board contains Trustee Directors with wide ranging skills and experience, including pension experience;
- The Trustee receives briefings from their advisors on all legislative and regulatory developments at each meeting.

This statement has been prepared in accordance with Regulation 23 of the Occupational Pension Schemes (Scheme Administration) Regulations 1996 as amended by the Occupational Pension Schemes (Charges and Governance) 2015 (together ‘the Regulations’).

I confirm that the above statement has been produced by the Trustee and is correct to the best of my knowledge.

Signed for and on behalf of Spirit AeroSystems (Europe) Limited Pension Scheme

..... Chair of the Spirit AeroSystems (Europe) Limited Pension Scheme

Date