

Mercer Master Trust

Driving value for members in 2020

Your pension scheme, made available by your employer, is part of the Mercer Master Trust (“MMT”). Each year the Trustees of the MMT, who are responsible for the running of your pension scheme, prepare a ‘Chair’s Statement’ that describes how the MMT has been governed in your interests. Here are some highlights from this statement, as well as other highlights from 2020.

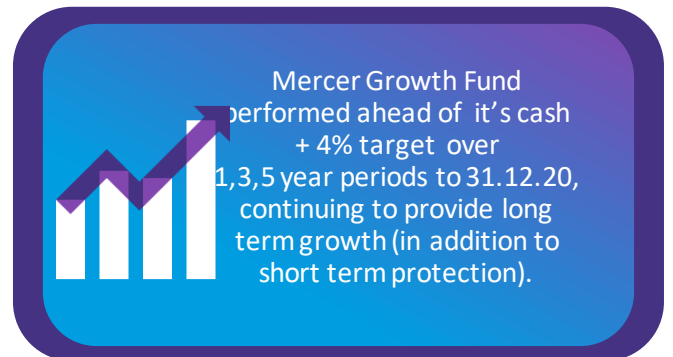
The story of 2020



Despite the challenges of COVID-19, the MMT has been able to maintain standards whilst still working towards enhancing your experience. Your Trustees met more often during the year to keep a closer eye on the scheme given the circumstances. As a result we are pleased to advise that administration teams have made significant investment to enable all staff to work from home and support increased volumes of member queries. We closely monitor the process for investing your money and regularly review the security protocols in place to keep your money safe.

Mercer SmartPath™, as your default investment solution, is designed with risk management at its core, meaning it saw investments fall by less than a typical equity investor.

Enhancements include the launch of Mercer Money, a financial wellness tool that will be available to all MMT Members. More information on Mercer Money can be found on the 2nd page. Finally, in light of the events of 2020, it is more important than ever that you check in with your pension savings on a regular basis....



Actions



Check your investment choices
Are they still appropriate for you?



Review your retirement age
Is this still in line with your future plans?

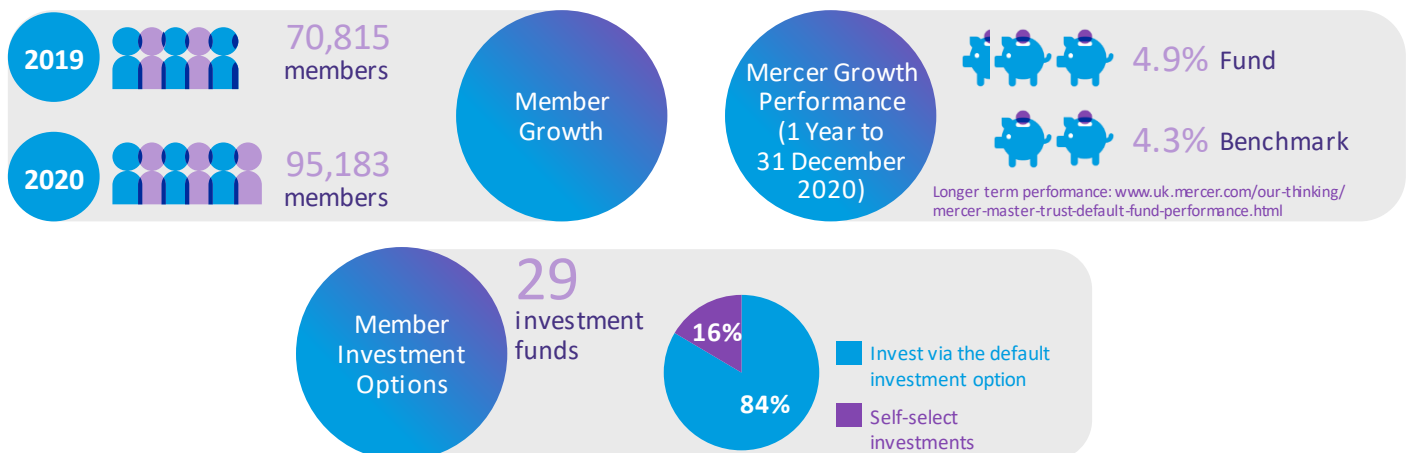


Have you updated your email address?
So we can keep you updated with important news about your pension.



Complete or update your beneficiaries
Those that you want your pension to pass to should something happen.

Don't forget you still have access to the Mercer Financial Wellbeing Toolkit



2020 and 2019 data highlights shown as at 31 December 2020 and 31 December 2019 respectively. Source: Mercer and MMT providers.
* Growth from investment returns, contributions and increase in members

Driving Value for Members

The Trustees regularly assesses the extent to which your pension scheme, within the Mercer Master Trust, provides you with value for money. It was concluded that the pension scheme provides good value for members. Value is not only about the price of services but also their quality, including their performance against the Trustee's required standards.

What do you receive through your pension scheme?



Administration services



Self-help online tools and benefit modellers



Investment management



Support helpline and tools



Independent Trustees supported by a team of legal, investment and audit advisers

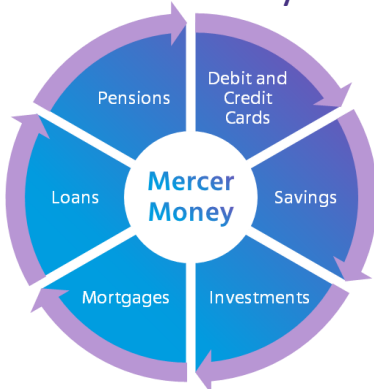


At-retirement services (including annuity broking & advice)

Supporting members

Your best interests are at the heart of every Trustee decision and we are exploring different ways to increase communications and gain your feedback. To kick start that journey, we will be launching a member survey, to hear your views. We want to ensure that we can continue to provide you with the support you need to save well for retirement and to make informed decisions. Please look out for a survey email in your inbox later this year.

Mercer Money - Holistic view of your finances



We want you to get the best out of your pension savings, and recognise the benefits of taking a holistic view of finances and this is where your journey with Mercer Money is begins.

With Mercer Money its easier to stay in control of your money, track and smash your goals, get access to personalised hints and education and most important direct access to your pension account within the MMT.



If you don't already have access, more details on when you will get access to Mercer Money will be shared by your employer.

? Help us help you

- We encourage you to logon and discover more about your pension. If you have any questions, please don't hesitate to contact your MMT Aviva administration team on [0345 600 6303](tel:03456006303).
- You can also contact the MMT Trustees with any comments or suggestions at the following email address: MTTrustees@mercer.com

Important notices

© 2021 Mercer LLC. All rights reserved. This does not contain regulated investment advice in respect of actions you should take. No investment decision should be made based on this information without obtaining prior specific, professional advice relating to your own circumstances. This does not constitute an offer or a solicitation of an offer to buy or sell securities, commodities and/or any other financial instruments or products or constitute a solicitation on behalf of any of the investment managers, their affiliates, products or strategies that Mercer may evaluate or recommend.

You should speak to an impartial financial adviser if you would like assistance in reviewing your investment and / or retirement options. For details of an Financial Conduct Authority ("FCA")-regulated financial adviser in your area, you can visit www.unbiased.co.uk. You should check the specialist advice areas of any adviser as well as the cost of their advice before appointing them. Please note that the Trustees are not advising the use of any specific adviser. In addition, Pension Wise is a government service that will offer you free impartial guidance (online, over the telephone or face to face) to explain what options you have and help you think about how to make the best use of your pension savings. Information about this guidance can be found on www.pensionwise.gov.uk.

Please also note the value of investments can go down as well as up and you may not get back the amount you have invested. In addition investments denominated in a foreign currency will fluctuate with the value of the currency. Past performance is not a reliable indicator of future performance.

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