

## SLOC fund charges (including transaction costs)

- This is an example illustration which uses a number of assumptions. It shows how charges, including transaction costs, can affect a fund value over time. We have included four example funds to show a range of charges:
  - Universal Managed Pension – A038A fund
  - UK Equity Pension – A098A fund
  - Fixed Interest Pension – A096A fund
  - Property Pension – A042A fund

### Charges

Fund Name:	Universal Managed Pension: A038A	UK Equity Pension: A098A	Fixed Interest Pension: A096A	Property Pension: A042A
Net growth rate <small>This is an assumed rate after allowing for price inflation of 2%</small>	2.94%	2.94%	0.98%	2.45%
Annual Management Charge (AMC)	1.00%	1.50%	1.50%	1.00%
Other fund charges	0.086%	0.003%	0.005%	1.197%
Transaction Costs (TC) <small>This is based on the period 01/01/2023 to 31/12/2023</small>	0.139%	0.19%	-0.106%	0.028%
Allocation rate	100%	100%	100%	100%
Bid / Offer spread	5%	5%	5%	5%

**Annual Management Charges** - Unit prices include a daily allowance for the annual management charges that apply to your particular plan. **Other fund charges** – these are costs incurred in the management of the investments. **Transaction costs** – these are the costs of investing in markets. **Bid/Offer spread** – the difference between the price at which you can buy and sell units.

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### Illustration

Universal Managed Pension: A038A											
Year	1	3	5	10	15	20	25	30	35	40	45
<b>Before Charges</b> – shows the fund value without any AMC, TC or B/O spread being taken	£1,020	£1,090	£1,150	£1,330	£1,540	£1,780	£2,060	£2,380	£2,750	£3,180	£3,680
<b>After Charges</b> – shows the fund value after AMC, TC and B/O spread have been taken into account	£965	£998	£1,030	£1,120	£1,210	£1,320	£1,440	£1,560	£1,700	£1,840	£2,010
UK Equity Pension: A098A											
Year	1	3	5	10	15	20	25	30	35	40	45
<b>Before Charges</b> – shows the fund value without any AMC, TC or B/O spread being taken	£1,020	£1,090	£1,150	£1,330	£1,540	£1,780	£2,060	£2,380	£2,750	£3,180	£3,680
<b>After Charges</b> – shows the fund value after AMC, TC and B/O spread have been taken into account	£961	£984	£1,000	£1,070	£1,130	£1,200	£1,270	£1,350	£1,440	£1,530	£1,620

**Illustration (continued)**

<b>Fixed Interest Pension: A096A</b>											
<b>Year</b>	<b>1</b>	<b>3</b>	<b>5</b>	<b>10</b>	<b>15</b>	<b>20</b>	<b>25</b>	<b>30</b>	<b>35</b>	<b>40</b>	<b>45</b>
<b>Before Charges</b> – shows the fund value without any AMC, TC or B/O spread being taken	£1,000	£1,020	£1,040	£1,100	£1,150	£1,210	£1,270	£1,340	£1,400	£1,470	£1,550
<b>After Charges</b> – shows the fund value after AMC, TC and B/O spread have been taken into account	£945	£937	£929	£909	£890	£871	£852	£834	£816	£798	£781
<b>Property Pension: A042A</b>											
<b>Year</b>	<b>1</b>	<b>3</b>	<b>5</b>	<b>10</b>	<b>15</b>	<b>20</b>	<b>25</b>	<b>30</b>	<b>35</b>	<b>40</b>	<b>45</b>
<b>Before Charges</b> – shows the fund value without any AMC, TC or B/O spread being taken	£1,020	£1,070	£1,120	£1,270	£1,430	£1,620	£1,830	£2,060	£2,330	£2,630	£2,970
<b>After Charges</b> – shows the fund value after AMC, TC and B/O spread have been taken into account	£951	£954	£958	£966	£974	£983	£991	£1,000	£1,000	£1,010	£1,020

### **Assumptions**

- Current age is 20
- Intended retirement age is 65
- The initial contribution is £1,000
- No future contributions will be paid
- No product charges other than bid/offer spread are included in the illustration

### **Investment growth**

- The value of your investments will grow at a rate appropriate to the fund(s) you are invested in and price inflation will be 2.0% every year. This is an illustrative growth rate only. The investment growth achieved may be more or less than this and may vary depending on the fund(s) you are invested in.
- The assumed growth rate used for each fund is shown in each table. This rate is based on our view of potential long-term returns of the main asset classes (equities, government bonds, corporate bonds, property and cash) and will vary depending on the fund(s).
- The growth rates for funds with a mixture of assets are calculated from each asset class growth rate. These are based on the investment objectives and how the fund is invested.
- If the growth rate we have used is:
  - the same as the rate of inflation this reduces the growth rate, after making an allowance for inflation, to 0%;
  - less than the rate of inflation, this produces a negative growth rate after making an allowance for inflation.