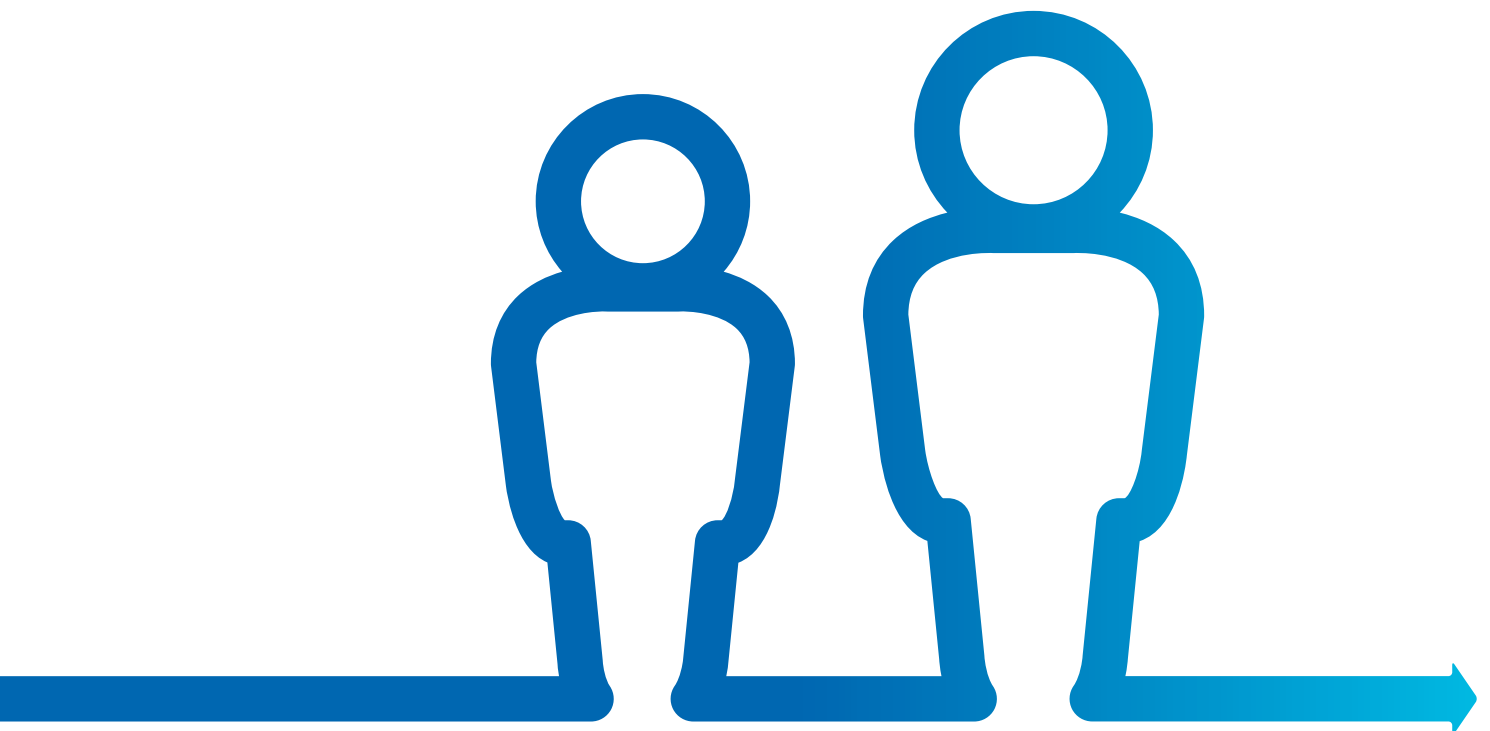


Introducing The People's Pension: your workplace pension scheme



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The People's Pension is a multi-employer, occupational pension scheme.

It's operated by People's Partnership, a profit for people organisation. With no shareholders, any surpluses made by People's Partnership are used for the benefit of our members.

Your workplace pension

We're People's Partnership, provider of The People's Pension and we'll be looking after your workplace pension. As you may know, by law employers are required to enrol employees who meet certain criteria into a workplace pension scheme. When you pay into your workplace pension, your employer pays in too. Plus the government gives you back tax relief to help you build a bigger pot.

Who are People's Partnership?

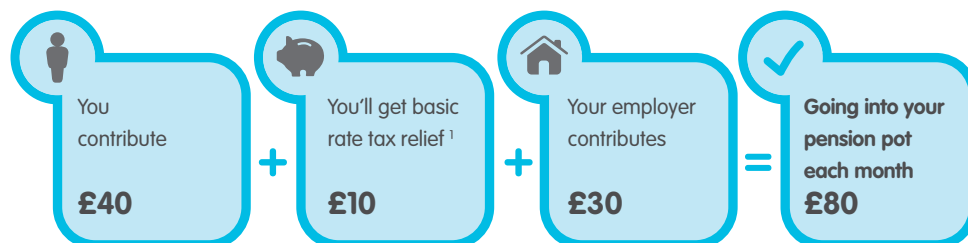
For over 80 years, we've provided financial support to employees, members and their dependants. Over this time, we've also developed a range of financial products and services. In 2011 we launched The People's Pension to help employers provide a workplace pension for their employees. It's open to all employers, regardless of their size or business sector.

At People's Partnership, our people are our strength. Our Board comprises of independent Non-Executive Directors, construction federation representatives and employees' representatives, who work closely with our experienced senior management team.

How does The People's Pension work?

The People's Pension is a defined contribution pension scheme. This means that your employer's contributions, together with the contributions you pay and tax relief from the government, are paid into a pension pot in your name.

The example below shows what happens when contributions are made after tax, and basic rate tax relief is claimed for members by The People's Pension. If you're a higher rate or additional rate tax payer, you will need to claim further tax relief from HMRC.



This calculation would be different if contributions are made before tax has been taken and tax relief is received up front.

These contributions are invested, and when you retire, the value of your pension pot is used to provide retirement benefits for you and, if you wish, your dependants.

Under current legislation you may take your pension benefits at any time from your normal minimum pension age – find out more at www.thepeoplespension.co.uk/minimum-pension-age-change/. You'll be sent further details on the options available to you, including how you can take your savings, once you become a member of The People's Pension.

If you'd like any information in the meantime, please visit The People's Pension website: www.thepeoplespension.co.uk/employees

¹ If you pay more than 20% in tax, then you need to complete a tax return to claim back the extra relief from HMRC. How much tax relief you'll receive may depend on the country you live in the UK. If you live in Scotland and pay the Scottish starter rate of tax at 19%, we'll still claim tax relief at 20% on your behalf and you won't have to repay the difference.



Why choose The People's Pension?

The People's Pension offers a simple, clear and flexible approach to saving for your retirement.



Our annual management charge

With The People's Pension, you pay an annual management charge made up of 3 elements:

- An annual charge
- An ongoing management charge of 0.5% (50p for every £100 saved)
- A rebate on the management charge – the rebate level depends on how much is in your pension pot

For more information, visit www.thepeoplespension.co.uk/charge

To find out exactly how much you're charged, please log into your Online Account at www.thepeoplespension.co.uk/accessaccount and go to 'Manage my pension', followed by 'Charges'.



Simple investment options

The People's Pension automatically invests your money in the 'balanced' investment profile, so you don't need to do anything. Or you can invest your money in one of our other investment profiles that also moves to lower risk investments as you get older. If you want more choice you can choose from our range of funds using the self-select option. All the investment funds and profiles are pro-actively kept under review by the Trustee on behalf of the members.



Help and information

Through our helpline team, website, literature and online tools, The People's Pension will support you at every step – when you join, when you decide to take your savings and into your life after work.

Set up your Online Account to make pension saving simple

It's a really good idea to set up an Online Account with us. That's where you can do things like nominate the person you'd like to receive your pension savings if you should die before taking your benefits². You can also use it to choose from our range of investment profiles or self-select from our range of funds. And you might want to think about bringing all your existing pensions together with us to make them easier to manage.

When am I going to find out more?

If you have been auto-enrolled in to The People's Pension, or elect to join, you'll receive some useful joiner information. This will include information about The People's Pension and managing your pension online. If you'd like to know more in the meantime, please contact us:

www.thepeoplespension.co.uk

info@peoplespartnership.co.uk

0300 2000 555

Benefits from The People's Pension scheme can only be granted by the trust rules (as amended from time to time), which form the legal basis of the pension scheme, and any overriding requirements from legislation or HM Revenue and Customs. If there is a conflict between this publication and the trust rules, the trust rules will be overriding.

The information in this document is correct as at October 2023 and may be subject to change.

²The payment is at the absolute discretion of the Trustee although they will consider your wishes.

