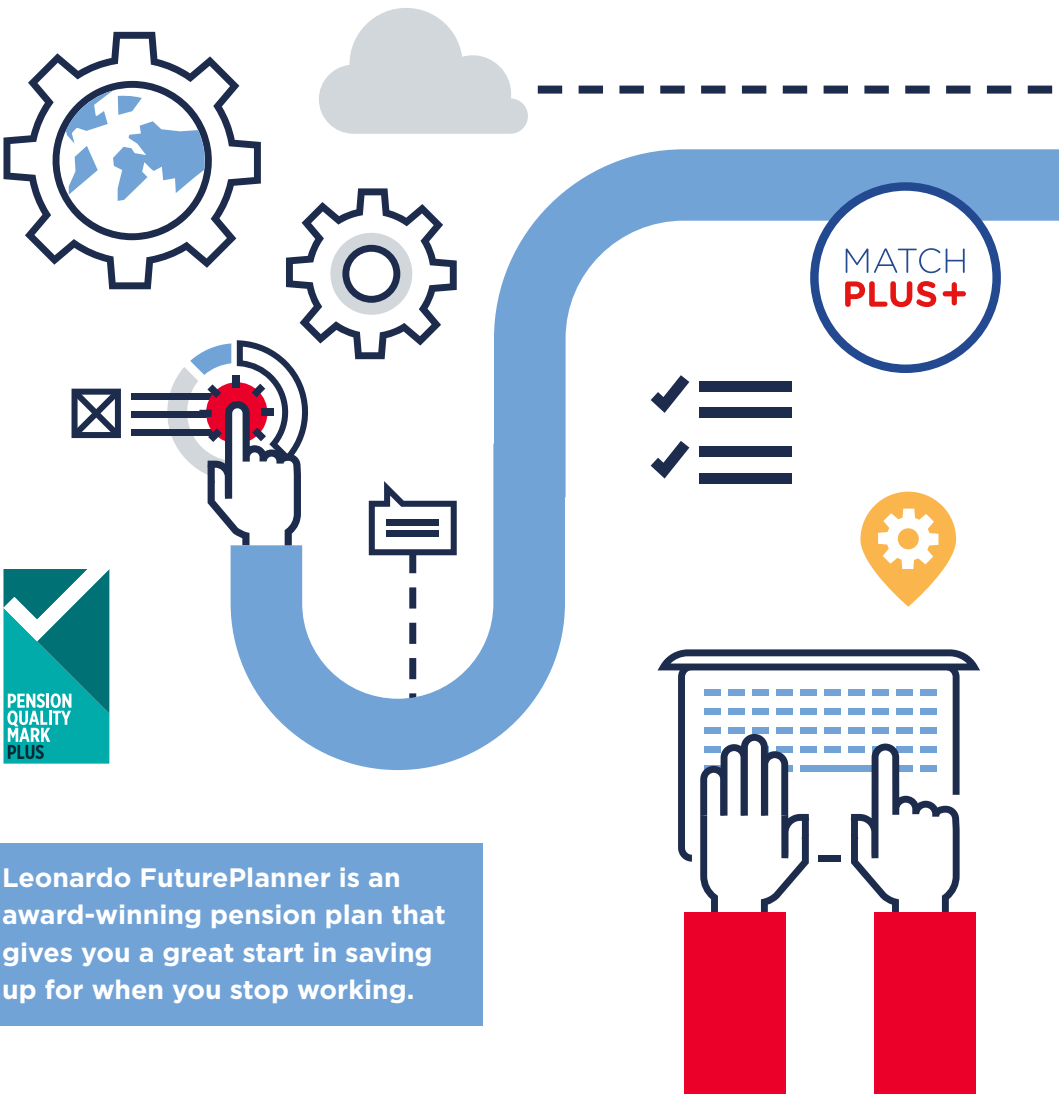


AN OVERVIEW



Leonardo FuturePlanner is an award-winning pension plan that gives you a great start in saving up for when you stop working.

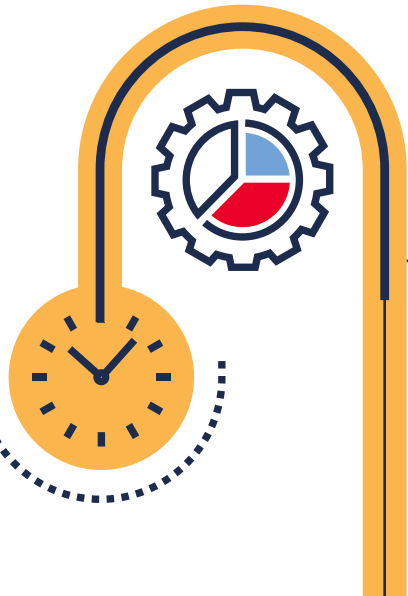
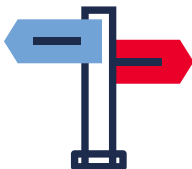
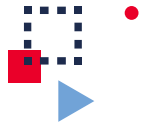
**PENSION
QUALITY
MARK
PLUS**

Leonardo enrolls all its employees into FuturePlanner, its defined contribution (DC) pension plan. FuturePlanner has been awarded the 'Pensions Quality Mark Plus', which is only given to the UK's very best DC pension plans.

As a member of FuturePlanner, you have flexibility to save as much as you like for when you stop working.



The money that builds up in FuturePlanner is kept completely separate from Leonardo, and the Plan is managed by a Trustee, that makes sure it is run in your best interests.



HOW IT WORKS

You and Leonardo contribute monthly into your own Retirement Account in FuturePlanner, which is then invested to grow over time.

When you're ready to retire, you can use your pension savings as you wish. You can take part of your pension savings as tax-free cash (under current legislation), and then you can use the rest to provide taxable income in whatever way best suits you and your family.



IT REALLY IS AS SIMPLE AS THAT.

JOINING FUTUREPLANNER

You'll be automatically enrolled into FuturePlanner when you first start working for Leonardo. If you don't make a choice, you'll start off paying a 5% contribution rate and your Retirement Account will be invested in the Default investment strategy.

Once you have joined and received your welcome letter from XPS Administration, you can choose to pay more or less, or invest differently if you like. You can log in to your account at **www.MyPension.com/FuturePlanner** to make your choices. Alternatively, you can use the contribution change form and investment switch form available in the Library.



WHAT IT COSTS

You choose how much to pay into FuturePlanner – and you can easily change the amount you pay, just by completing a contribution change form.

Leonardo pays into your Retirement Account too. In fact, Leonardo's Match Plus offer means that Leonardo pays in as much as you do – and more – by adding a contribution boost of up to 7% on top (to a maximum of 15% total contribution from Leonardo), depending on what you decide to pay in.



This is how much you'll pay if you don't make a choice.



Your contribution	Match Plus rate	Company contribution	Total
1%	+2%	3%	4%
2%	+4%	6%	8%
3%	+6%	9%	12%
4%	+7%	11%	15%
5%	+7%	12%	17%
6%	+7%	13%	19%
7%	+7%	14%	21%
8%	+7%	15% (max)	23%
9%+	+7%	15%	24%+

You can pay in more than 8% if you want to grow your pension savings faster, but Leonardo won't pay in more than 15%.

What's more, with tax relief and Smart (a way of paying pension contributions that saves you money), it costs even less than you'd think to join FuturePlanner. There's a useful calculator at www.futureplanner.co.uk, where you can easily see what your take-home pay will be, depending on how much you pay. If you're a basic rate taxpayer, each £1 saved would only cost you 72p, plus you would get the Match Plus contribution from the Company.

HOW YOUR PENSION GROWS

Your Retirement Account is invested with the aim of increasing the value of your pension savings over time.

Most members don't feel confident or don't want the hassle of making decisions about how to invest their pension savings, so FuturePlanner offers a Default investment strategy. This strategy is overseen by the Trustee and aims to generate real above-inflation growth in your savings. It starts off by investing in higher-risk investments and then gradually dials down the risk in stages as you progress through your career. As you get close to your target retirement age, the money is moved into funds that provide a platform for the choices you have at retirement.



However, if you'd rather have a more hands-on approach, you can also select your investments from a range of 10 Self Select funds set up by the Trustee.



You can find out more about investing your Retirement Account at www.futureplanner.co.uk

IN TIMES OF NEED

FuturePlanner isn't only a pension plan. It also provides some valuable risk benefits that provide protection for you and your family in some of life's difficult circumstances.

There are two insurance covers that are provided:

- ▣ Death-in-service cover in case you die while you're an employee of the Company; and
- ▣ Income protection in case you fall seriously ill and can no longer work.

The insurance premiums for this cover are paid by Leonardo so they are both provided at no cost to members of FuturePlanner.

The death-in-service lump sum is paid at the discretion of the Trustee and is normally free of Inheritance Tax. It is important that you complete an expression of wish form (included with this leaflet for new employees) to help the Trustee in making its decision.

Please note, the death-in-service lump sum is only payable up to the age of 75, and income protection is provided up to State pension age.



THE BENEFITS OF FUTUREPLANNER

WHEN YOU RETIRE

You can take the money that has built up in your Retirement Account at any time from age 55*. You can take up to 25% of your Retirement Account as a tax-free cash sum (capped at £268,275), and then use the rest in a way that suits you best – to set up a drawdown account, to buy an annuity or take it as cash. These options are explained in more detail in the member booklet, which you can read at www.futureplanner.co.uk

IF YOU LEAVE EARLY

You can transfer the value of your Retirement Account to your new employer's plan or another registered pension arrangement. If you don't do this, the Trustee may, at some point in the future, decide to transfer or 'buy-out' your benefits so that you deal directly with a separate Master Trust or insurance company to manage your Retirement Account. We would write to you before this happens.

IF YOU FALL ILL

Leonardo has an insurance policy in place that provides income protection for up to two years based on half pay, followed by a lump-sum benefit if you remain ill. This cover applies up to State pension age. You could also receive, at any age, the value of your Retirement Account at the time you leave service due to ill health.

IF YOU DIE IN SERVICE

A lump sum of four times your Pensionable Salary would be payable to your beneficiaries. This benefit, which is currently tax free within certain limits, ceases at age 75. Your beneficiaries would also receive the value of your Retirement Account at the time of death.

* If you joined on or after 4 November 2021, this minimum pension age will increase from 55 to 57 from April 2028.

FIND OUT MORE

There is lots of information about FuturePlanner, including the member booklet, on our website:

www.futureplanner.co.uk

If you have any questions about your benefits in FuturePlanner, you can contact the Administrator, **XPS Administration**:

Email: FuturePlanner@XPSGroup.com

Telephone: 0118 467 5900

Writing to: Leonardo FuturePlanner
XPS Administration
PO Box 562
Middlesbrough
TS1 9JA

A commitment from us

If your membership of FuturePlanner ends for any reason other than you choosing to leave the Plan voluntarily, and you are still employed by Leonardo, we are legally required to immediately automatically enrol you into another qualifying pension scheme.

If you opt out

Not everyone will want to start a pension right now, so you can opt out of FuturePlanner if you want to. However, please remember that you'll be missing out on Leonardo's generous Match Plus contributions and the valuable benefits for your retirement. Also, please bear in mind that, by law, we may have to automatically re-enrol you into FuturePlanner, usually every three years but possibly sooner.

We'll contact you when this happens, and you can opt out again if it's still not right for you.

