

INFORM

WELCOME WELCOME TO THE LATEST UPDATE FROM FUTUREPLANNER,
THE AWARD-WINNING PENSION PLAN FOR LEONARDO EMPLOYEES.



INSIDE THIS ISSUE

LOOKING AHEAD WITH FUTUREPLANNER...

BENEFIT STATEMENTS ISSUED



YOU HAVE RECENTLY RECEIVED YOUR ANNUAL BENEFIT STATEMENT FOR THE 2018/19 TAX YEAR.

This shows the contributions paid by you and the Company during the year and a forecast of what your pot might be worth at your Target Retirement Age.

Your statement shows your details up to 5 April, but you can find the most up-to-date values online at **mypension.com**. If you haven't logged in before, you can find a reminder of your login on page 5 of your benefit statement.



FUTUREPLANNER at your fingertips

As well as using www.futureplanner.co.uk, you can check the progress of the pension savings in your Retirement Account regularly by visiting www.MyPension.com/futureplanner. This secure member area, run by XPS Administration, gives you instant access to important information about your pension, all day, every day.

With MyPension you can:

- Change your contribution rate
- Check your DC Account on the Dashboard
- Use the DC Modeller to see what you might get when you retire
- Make changes to your investments with the My Investments wizard
- View personal details, pension data and your documents
- Update your Expression of Wish details
- View your fund values and transaction history

Your Username and Password are below. If you've already registered, use the Username with your latest password.

Username: <>
Password: <>

If you haven't already registered for MyPension, take the following steps:

- 1 Visit www.mypension.com/futureplanner and type in the Username and Password (see opposite).
- 2 Confirm your date of birth, postcode and NI number. We use these details to find your administration records.
- 3 Enter your email address when asked. You should receive a registration email to that address shortly after; just click on the link in the email to complete your registration. If you don't receive the email please check your junk/spam folder.
- 4 Click on the link in your registration email and set your own password. Follow the on-screen instructions to make sure your password is OK.

REMEMBER – don't set a password that would be easy for someone to guess; for example, your name, date of birth or the word 'Password'. You will also set a memorable word that will be used each time you log in.

Need some help?

If you have problems registering, setting your password or logging in, just email enquiries@mypension.com and they'll get back to you in two working days.

You can still write or call XPS Administration, to tell us about changes to your details or to ask a question; their contact details are on the previous page.

MYPENSION.COM – MODELLER

DID YOU KNOW YOUR ONLINE PENSION ACCOUNT ALSO HAS A MODELLING FEATURE? YOU CAN LOOK AT POTENTIAL FUND VALUES AND CHANGE VARIOUS ELEMENTS TO SEE HOW MUCH YOUR POT COULD CHANGE.

You can also look at the retirement options and see how you can spend your pot once you retire.

You can access your online pension account via **'My account'** on the FuturePlanner website.

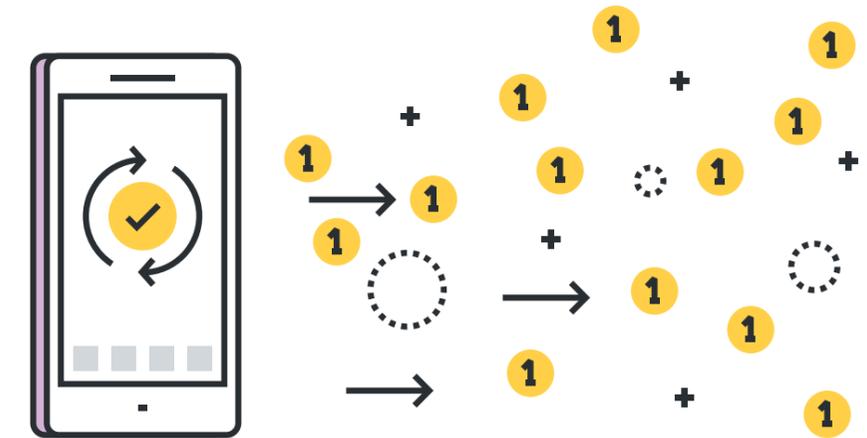
If you are a new starter, you will receive your login details about ten weeks after starting employment. If you've lost your login details, please contact XPS or look on your recent benefit statement.



FUTUREPLANNER FACTS & FIGURES

FUTUREPLANNER CONTINUES TO GROW.

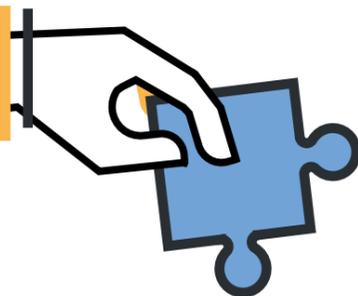
- It now has over 4,000 members with assets totalling £127 million.
- During the last year, we welcomed 838 new members into the Plan.
- The assets increased by more than £17 million in 2018/19.



FuturePlanner is now Leonardo's biggest pension scheme in terms of active members.

Our 2019 annual report is available [here](#).

Every year the Trustee produces a Chair's Statement, which lets you know how the Plan meets governance requirements. It also includes information about the costs and charges relating to your investments in the Plan, to help you understand how they could affect the final value of your fund at retirement. The latest Chair's Statement can be found [here](#).



LOOKING AFTER FUTUREPLANNER

TRUSTEE UPDATE

During the year, the Trustee Board increased to eight Trustee Directors to reflect the growing membership.

Our three new Trustee Directors are **Rob Sawford** and **Sian Riches** (who were both nominated by our members) and **Wendy Allen** (who was nominated by the Company).

Also during the year, **Clare Roberts** has replaced John Archbold as a Trustee Director.

Our new-look Trustee Board is more representative of our membership: we now have five Trustee Directors under the age of 45, and three women on our Board. The Trustee believes a diverse and representative Board will strengthen the discussion and ultimately be beneficial for all members.



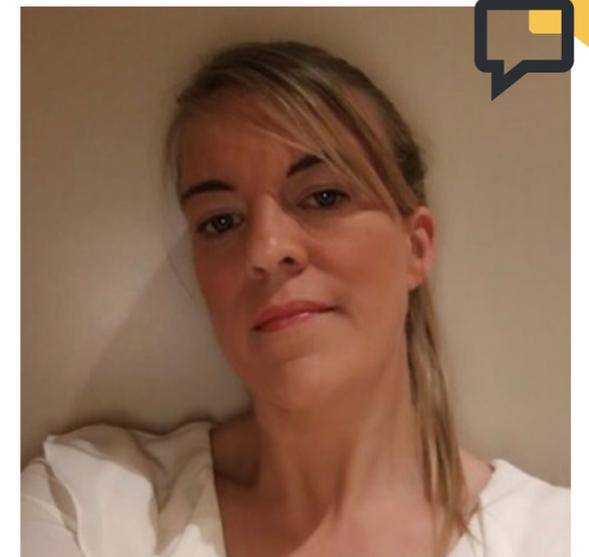
SIAN RICHES
Head of Human Resources –
Telepazio VEGA UK Ltd



ROB SAWFORD
Rotor Aerodynamics and
Acoustics Analyst



CLARE ROBERTS
UK Communications Director



WENDY ALLEN
VP UK Human Resources



CHANGES TO OUR DEFAULT INVESTMENT STRATEGY

THERE ARE A NUMBER OF WAYS YOU CAN USE YOUR POT WHEN YOU GET TO RETIREMENT:

- You can take it all as cash, which is known as UFPLS (uncrystallised funds pension lump sum).
- You can take cash out periodically as and when you need it (this is known as income drawdown).
- You can use some or all of your pot to buy a guaranteed pension from an insurance company (known as an annuity).

The default Retirement Focus Fund (which is used by nearly 93% of members) 'covers' all the bases as you approach retirement, by moving 25% of your money into the Cash Fund and 25% into the Annuity Focus Fund, with 50% invested in the Cautious Growth Fund. So don't worry if you haven't quite decided how you want to take your pot.



CHANGES TO OUR DEFAULT INVESTMENT STRATEGY - CONTINUED

However, you may already know how you want to take your pension pot in retirement, so to reflect this we are offering variations of our 'off risk' Retirement Focus Fund to allow you to tailor your funds as you approach retirement.

You can choose to go into one of the following new options by going into your personal account at **mypension.com**:

- Retirement focus 'Take your pot as cash'
 - 100% Cash Fund

- Retirement focus 'Invest into retirement'
 - 75% Cautious Growth Fund & 25% Cash Fund

- Retirement focus 'Income for life'
 - 75% Annuity Focus Fund & 25% Cash Fund

If you want more information about your retirement options, you could watch the video **here**.

To improve your options at retirement, we also allow you to stagger taking your UFPLS. You can now make two withdrawals over a two-year period. This might help with your personal tax planning.

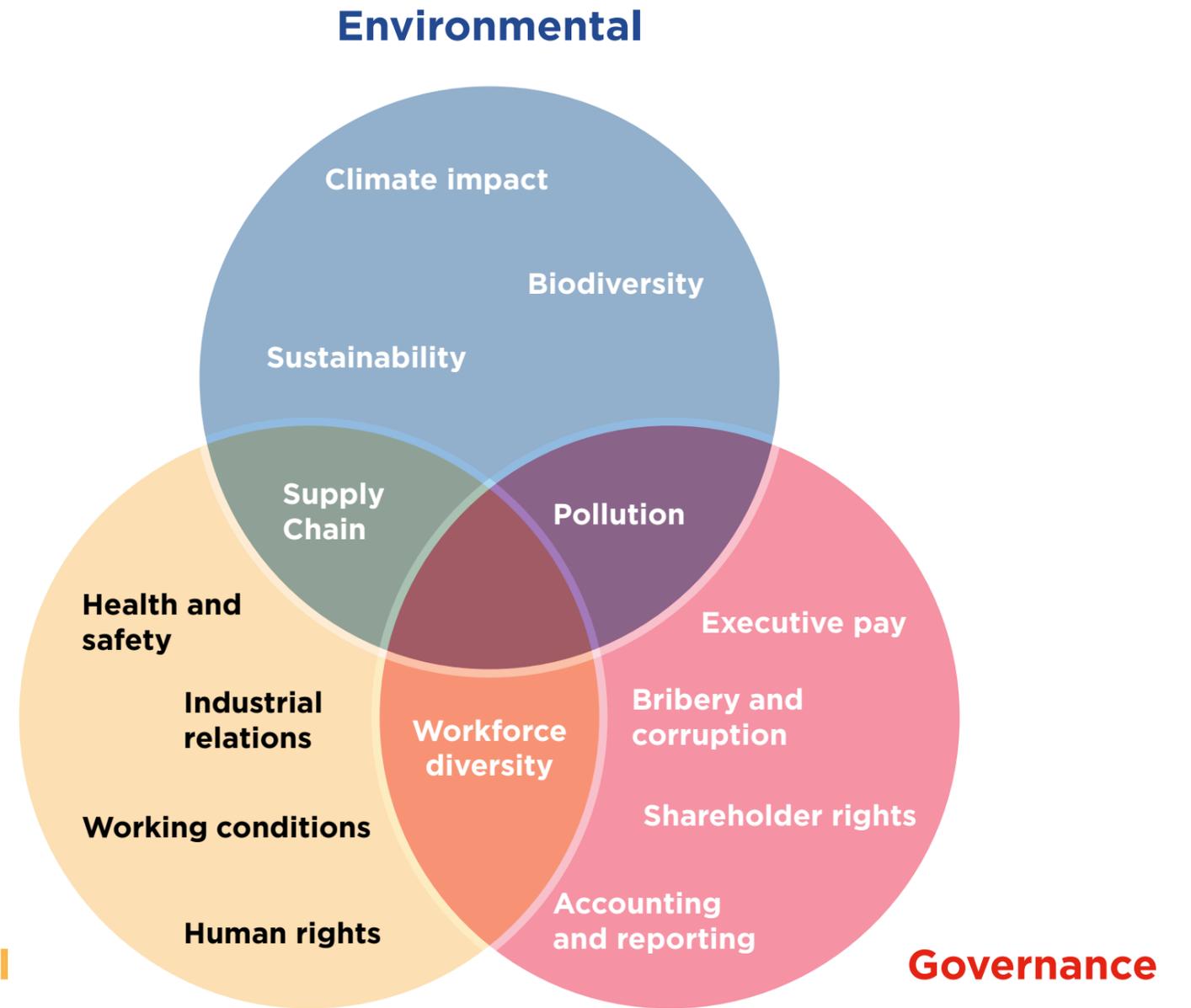
If you want more information about the retirement focus options click **here**.



ESG – WHAT’S IT ALL ABOUT?

YOU MIGHT HAVE SEEN LOTS IN THE MEDIA ABOUT ESG (ENVIRONMENTAL, SOCIAL AND GOVERNANCE) INVESTING. WHAT ACTUALLY IS IT?

In simple terms, ESG are three factors used to measure the sustainability and impact of an investment. It covers a vast range of issues and can be subjective, as the diagram shows:



ESG - WHAT'S IT ALL ABOUT? - CONTINUED

Interest in ESG has grown within the pensions industry because of concerns that investment decision making may have been too focused on short-term financial factors. These ESG factors, which can influence the long-term value of an asset, may not have been taken sufficiently into account in the decision-making process.

For FuturePlanner the Trustee is gathering better information on ESG factors and will consider the implications with a view to generating value that will last.

Thank you for supporting the Trustee with this by completing the ESG member survey earlier in the year. The results will help the Trustee understand members' attitudes on these important issues and take them properly into account as they develop the investment strategy.



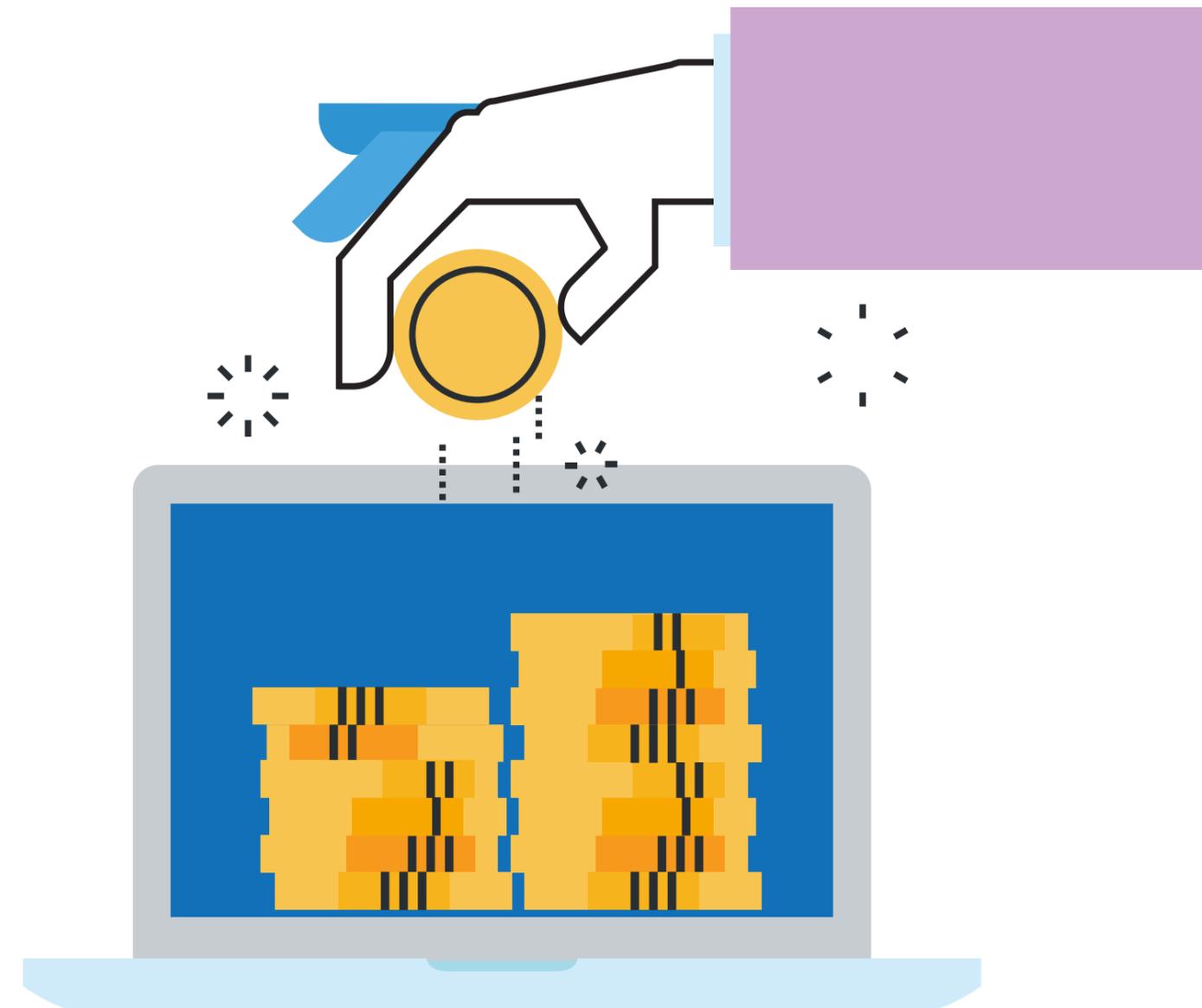
INFLATION PLUS WHAT?

AS WE SAID IN OUR LAST NEWSLETTER, THE LAST FEW YEARS HAVE SEEN BUOYANT TIMES IN EQUITY MARKETS AND THE GROWTH IN INVESTMENTS HAS BEEN GOOD.

Our growth funds have comfortably beaten their inflation-plus targets (+5% for Long-term growth, +4% for Stable growth and +3% for Cautious growth).

However, due partly to the good performance already built up and partly the uncertain environment, our investment manager, River & Mercantile Solutions, are still cautious that we will fully achieve our targets over the next few years.

This doesn't mean that our Plan won't see investment growth and we still expect to achieve our goals in the long term. However, as always, there is a risk that growth will be slower in the short term and the ride might be bumpy.



VALUE FOR MEMBERS – A CHANGE IN FEES

AS PART OF OUR EXTERNAL ‘VALUE FOR MEMBERS’ ASSESSMENT CARRIED OUT IN 2018, IT WAS HIGHLIGHTED THAT WE NEED TO MAKE SURE OUR INVESTMENT CHARGES ARE AT THE RIGHT LEVEL.

In light of this, the Trustee has worked closely with our investment manager, River & Mercantile, to adjust the overall balance in our charges.

The River & Mercantile charges on all Pick & Mix funds have been reduced, as well as the overall charges on our blend funds, due to new innovative investment strategies implemented by River & Mercantile.



WHEN DID YOU LAST UPDATE YOUR EXPRESSION OF WISH FORM?

IN THE EVENT OF YOUR DEATH, A BENEFIT MAY BE PAYABLE FROM THE PLAN TO YOUR BENEFICIARIES. THE TRUSTEE WILL NEED TO MAKE A DECISION ABOUT WHO TO PAY THE BENEFITS TO AND, WHILST NOT BINDING, THEY WILL TAKE INTO ACCOUNT ANY EXPRESSION OF WISH FORM YOU HAVE COMPLETED.

Where an expression of wish form has been completed recently, it gives a clear indication of your intention, and it is therefore important that you review and update your wishes regularly. **It is advisable to complete an updated expression of wish, even where the person(s) you are nominating are not changing.** This reconfirms your decision, making it easier for the Trustee to determine what your wishes would be.

It is particularly important to update an expression of wish if you have had significant changes in your life, such as having a child or a change in your relationship status or family circumstances.

The easiest way to update your expression of wish is online at **My Account**. Alternatively, you can **download the form**.

CONTACT US

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