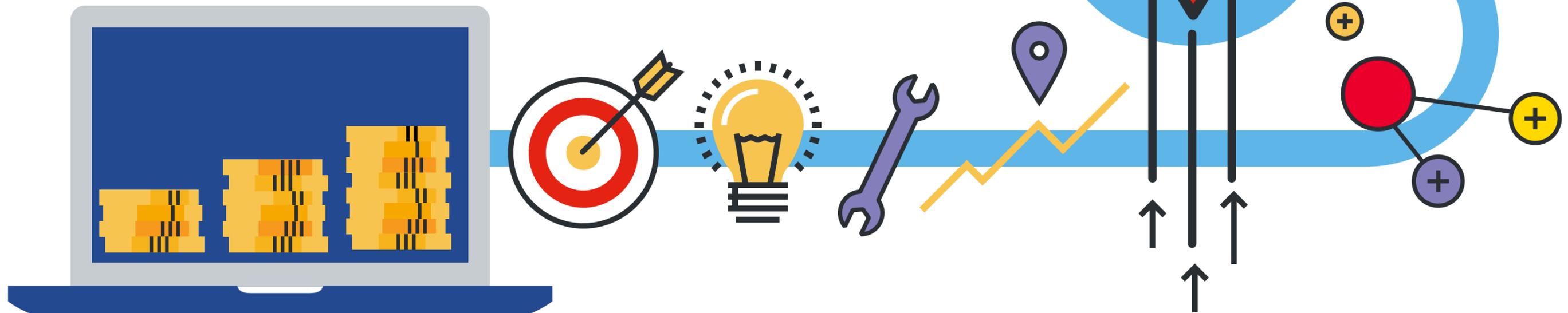


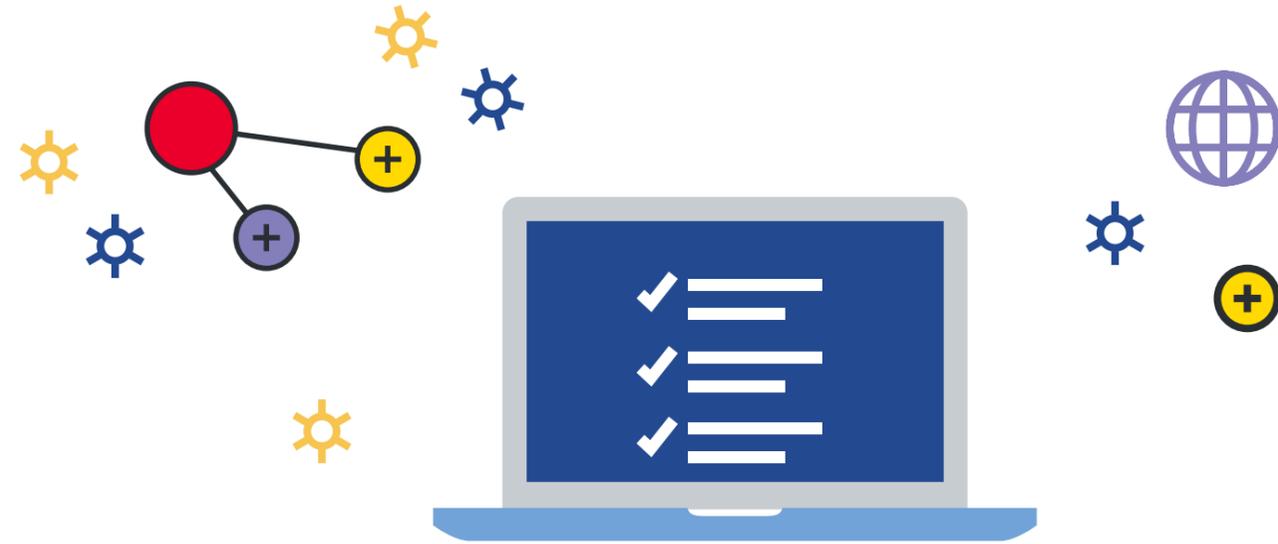
INFORM

WELCOME

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



INSIDE THIS ISSUE



UPDATE ON COVID-19

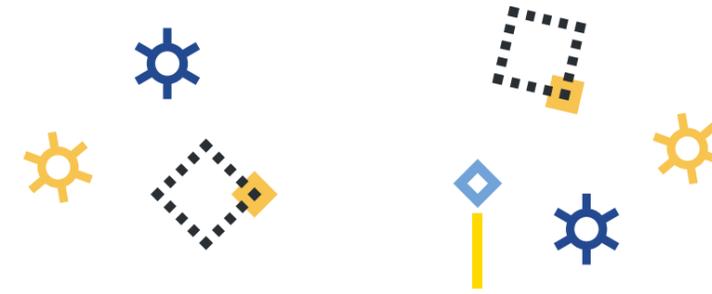
HOW WE ARE RESPONDING TO COVID-19

The last few months have seen unprecedented times for us all in every aspect of life. We hope that you and your families have stayed safe and well during this difficult time.

We would like to reassure you that the Trustee board, the pensions team and Plan advisers have transitioned successfully to homeworking and online meetings. All services continue to be provided, and we continue to support our members with their pension requirements.



ARE MY SAVINGS SAFE?



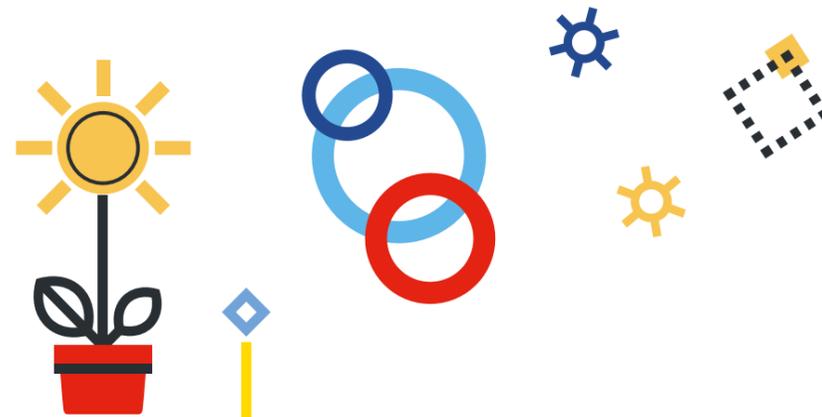
We understand that the headlines during this pandemic can be alarming, but it is important to remember that saving for a pension is a long-term journey and it is normal for there to be periods of market volatility along the way.

Your benefits in FuturePlanner are built up on a 'defined contribution' basis (they depend on how much you choose to pay in – plus the Company's contribution – and how well your investments do). The value of your savings will go up and down with market movements. There is a common problem in fluctuating markets of investors changing their fund choices after market falls. This can mean they crystallise their losses and then miss out on the market recovery. Investing your pension involves taking risk and leaving investments unchanged may be the best way to 'weather the storm' in the long run.

The majority of our members are invested in the default strategy. These diversified funds are designed to allow our investment manager, River and Mercantile (R&M), to move between a range of assets with a view to making the journey 'through the storm' as smooth as possible.

The Trustees have been meeting with R&M more regularly during these volatile times, asking pertinent questions on behalf of members about the asset changes they make and ensuring we understand how the funds are performing.

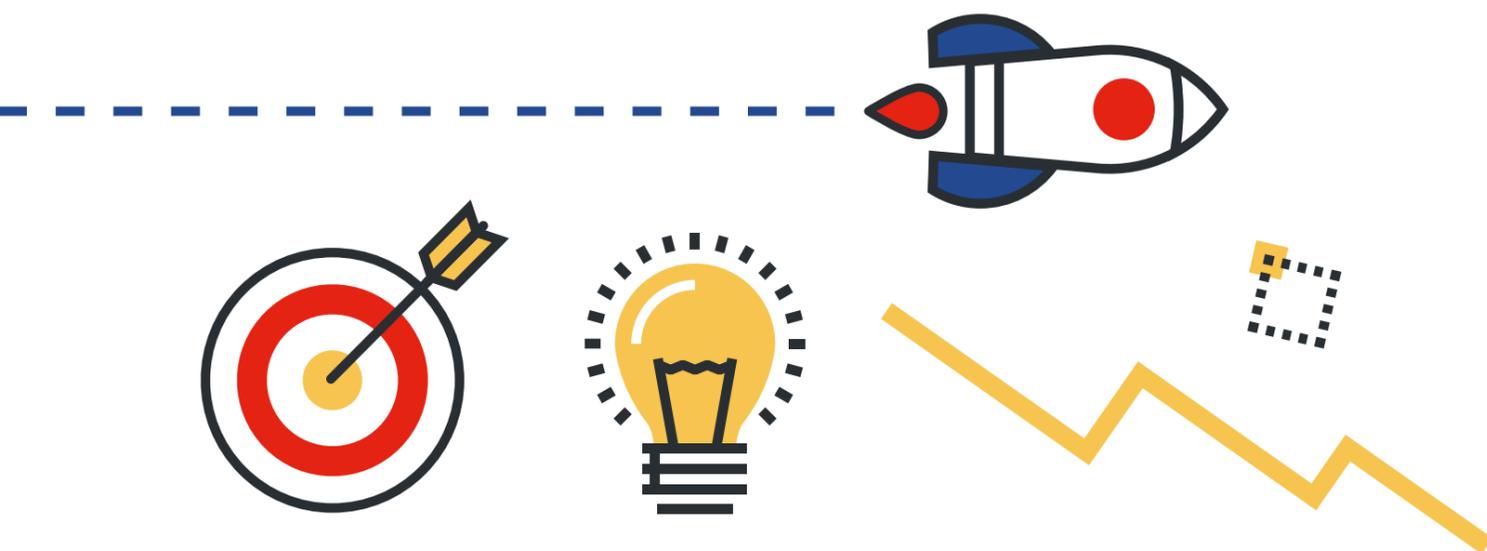
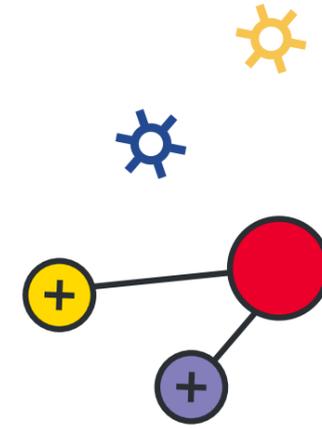
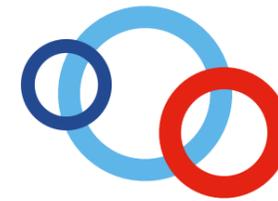
You can check your retirement account at any time at mypension.com.



INVESTMENT FEES - ANOTHER REDUCTION

As part of the value-for-members assessment we undertake every year, we always review the fees you pay for the management of your investments.

We are delighted to announce a **reduction** in investment fees this year, which means more of your money stays in your pension.



AWARD SHORTLIST

WE ARE DELIGHTED TO TELL YOU THAT WE HAVE BEEN SHORTLISTED FOR AN AWARD AT THE 2020 WOMEN IN PENSIONS AWARDS.

PROFESSIONAL
PENSIONS
WOMEN IN
PENSIONS
AWARDS 2020

Leonardo has been shortlisted for the Organisational award for Supporting Diversity, reflecting our initiatives to improve diversity across our Trustee boards and pensions consultative committees. The nomination also recognises the work championed by our pensions governance team to ensure that our Scheme reflects the lifestyle and needs of our members.

- Our DC Pensions & Benefits Manager, Louise Dale, chairs Leonardo's gender-balance network group.

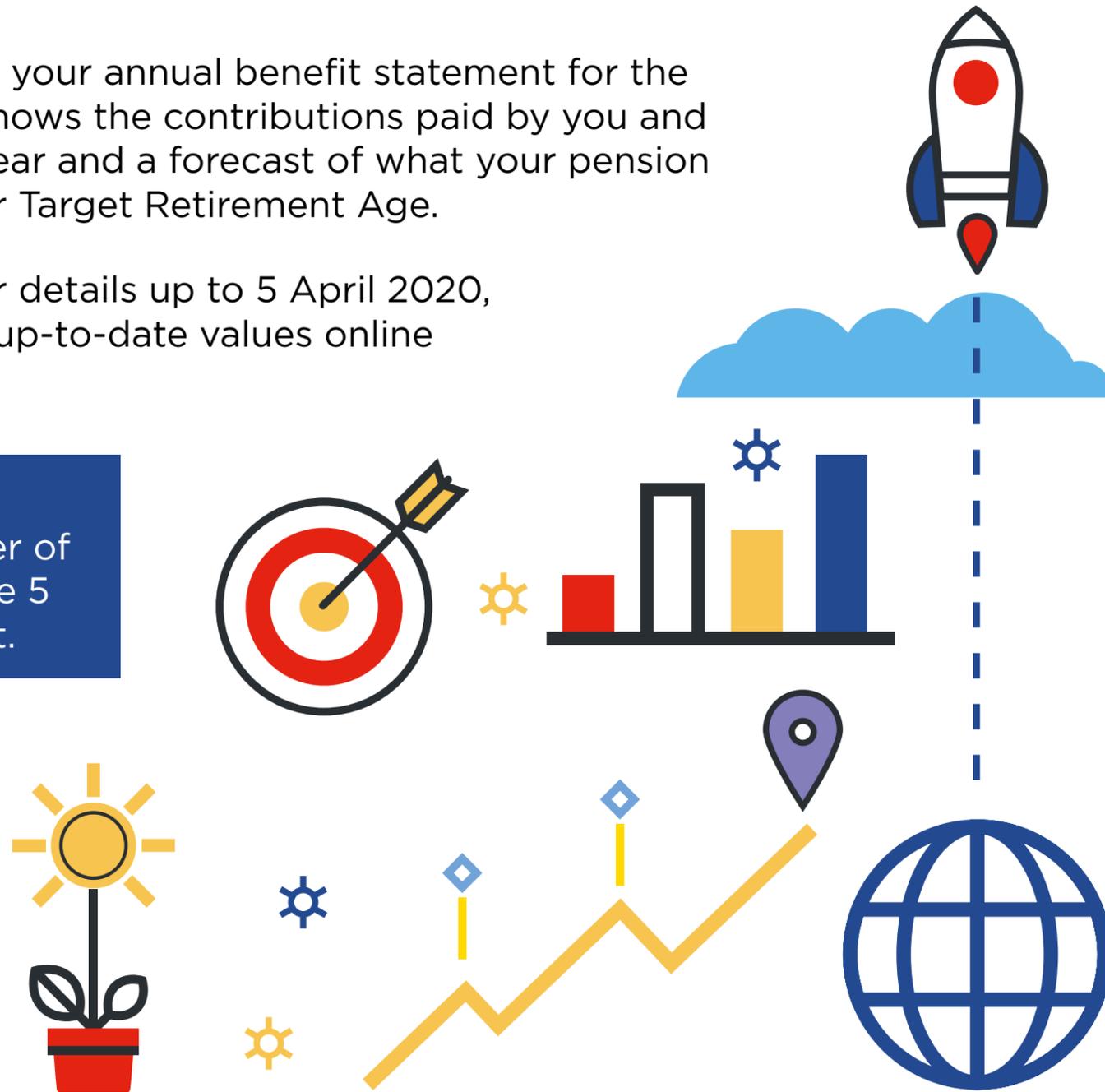


BENEFIT STATEMENTS ONLINE

You have recently received your annual benefit statement for the 2019/2020 tax year. This shows the contributions paid by you and the Company during the year and a forecast of what your pension pot might be worth at your Target Retirement Age.

Your statement shows your details up to 5 April 2020, but you can find the most up-to-date values online at mypension.com.

If you haven't logged in before, there is a reminder of your login details 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.

GOING PAPERLESS

FuturePlanner members are already used to receiving electronic communications such as this newsletter. We also provide an informative website at www.futureplanner.co.uk.

The Trustees have decided to take a further step in online communication and wrote recently to tell you that as from 2021, your benefit statement will no longer be automatically printed and posted to you.

Instead, it will be available online at mypension.com. We are pleased to say that the overwhelming majority of members are content to receive their benefit statements online from now on.

If you are a new FuturePlanner member, you will receive your login details about three weeks after your first month's pay. If you need a reminder, please contact the administrator, **XPS**.

NEW FOR 2020

Active employees of Leonardo can access their benefits via the Leonardo UK Benefits Portal. We are pleased to confirm that the portal now includes a link straight through to your retirement account on mypension.com - so you only need to sign in once to see all of your benefits.

To enable this access, you will need to have activated your retirement account first. Details on how to do this can be found on your benefit statement.



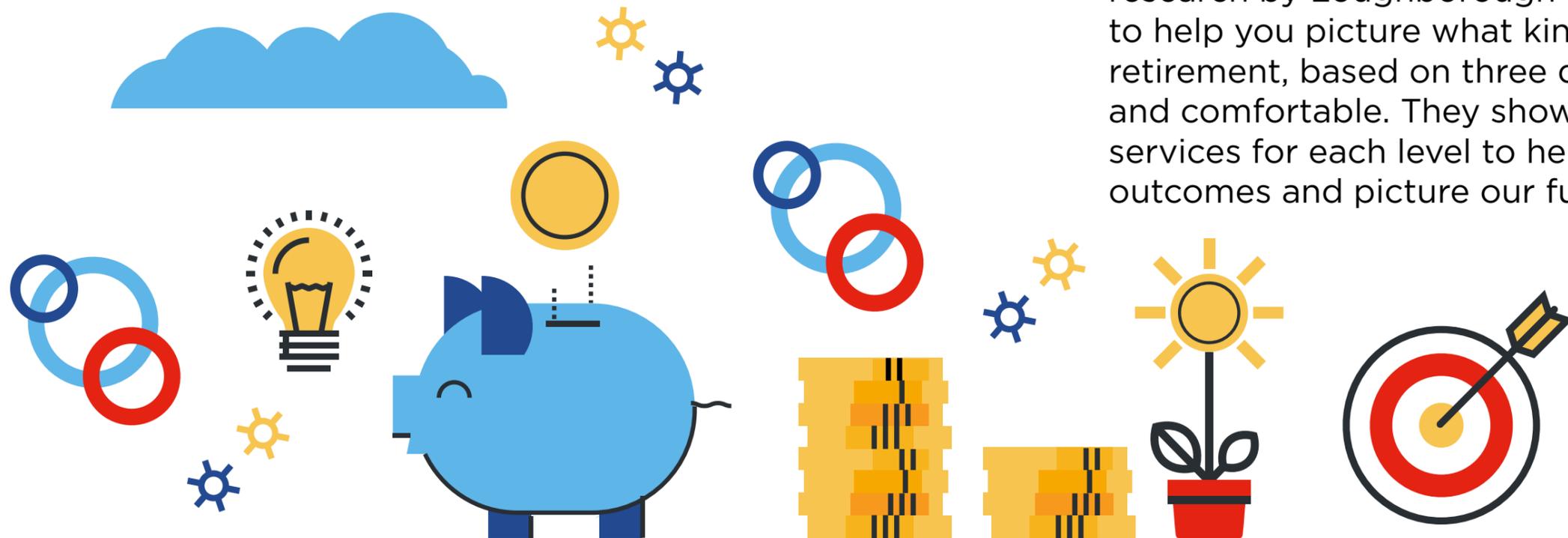
AM I SAVING ENOUGH?

IT CAN BE DIFFICULT TO WORK OUT HOW MUCH IS ENOUGH TO HAVE IN YOUR PENSION SAVINGS WHEN YOU GET TO RETIREMENT, ESPECIALLY IF RETIREMENT IS A LONG WAY OFF.

It is important to remember that the sooner you start, the more help you will get from investment growth on your savings.

A common way of thinking about your savings target is the 'replacement ratio', which is the proportion of your salary you would need as an income in retirement. There are some useful tables on the **FuturePlanner website**, which have been prepared by our advisers at R&M to illustrate the level of contributions you might need to pay in order to achieve a target income. They also show the importance of starting to save as soon as you can, rather than leaving it until later.

To understand what you may need in the future, the Pension and Lifetime Savings Association has created the Retirement Living Standards. The standards, based on independent research by Loughborough University, have been developed to help you picture what kind of lifestyle you could have in retirement, based on three different levels: minimum, moderate and comfortable. They show a range of common goods and services for each level to help us engage with our retirement outcomes and picture our future. You can find out more **here**.



NEW ESG FUND

ENVIRONMENTAL, SOCIAL AND GOVERNANCE GLOBAL EQUITY FUND

Last year, we invited members to complete a survey enabling the Trustee to understand your thoughts and feedback on Environmental, Social and Governance (ESG) factors and their importance to you in the way your pension money is invested. The Trustee has listened to your feedback and has introduced a new ESG fund as part of our Pick and Mix options. It is a global equity fund favouring companies with strong ESG characteristics.

In addition to this, the Trustee is actively monitoring the ESG focus of investments within our default strategy. Our investment manager, R&M, conducts detailed analysis of ESG scores of the companies we invest in and tilts our allocations towards shares which have good and improving ESG characteristics, where this may give rise to better investment returns.



FUTUREPLANNER FACTS & FIGURES

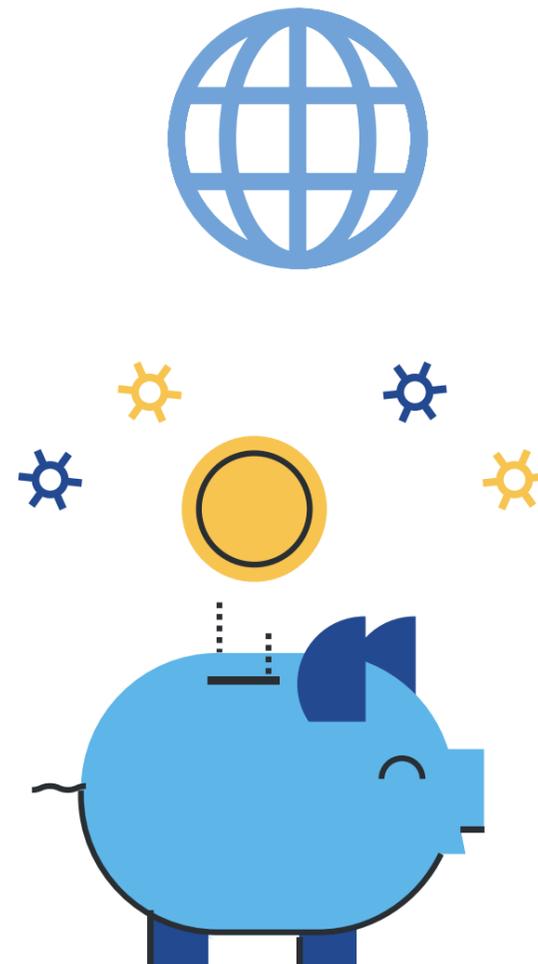
FUTUREPLANNER CONTINUES TO GROW.

It now has over **5,000 members** with assets totalling **£160 million**

During the last year, we welcomed **969 new members** into the Plan

FuturePlanner is now Leonardo's largest pension scheme in terms of active members. Our 2020 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 on the FuturePlanner website.



NEW TRUSTEE

We welcome Craig Weston as a Member-Nominated Trustee (MNT). Craig's day-to-day role is as an Inspector within the UK Helicopters business of Leonardo. Craig returned to the Company in 2011, having worked at Yeovil before.



We thank our outgoing Trustee, Mike Brinson, for his contribution to managing the Plan.

Contact us

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