

The CRISP Section of the Compass Group Pension Plan (the CRISP Section)

Investment guide



In this guide we set out the options you have under your the CRISP Section of the Compass Group Pension Plan (the CRISP Section) for investing your pension savings. We explain briefly what the main types of investments are. We also help you find out what type of investor you are and what sort of investment funds you should consider.

The Trustees of the Compass Group Pension Plan (the Plan), on the advice of Mercer Limited, have chosen:

- the fund in which contributions will be invested;
- the alternative investment funds available to you.

Your retirement savings scheme is a long-term investment and enables you to save money for your retirement, but you need to remember that the value of your CRISP Account (we refer to this as ‘your Account’ in this guide) isn’t guaranteed and can go down as well as up. Your Account value could be less than the amount paid in. You can’t normally access your money until you reach the minimum pension age. This is currently age 55. From 6 April 2028 this will be age 57 unless you have a protected pension age. To find out more visit aviva.co.uk/nmpa.

We strongly recommend you speak with a financial adviser.

For details of an FCA-authorized financial adviser in your area, you can visit the following links:

- The Financial Conduct Authority website:
fca.org.uk/consumers/finding-adviser
- MoneyHelper website:
moneyhelper.org.uk

You should check the specialist advice areas of any adviser as well as the cost of their advice before appointing them. Please note that the Trustees aren’t advising the use of any specific adviser. You may be charged for this advice.

This document was produced in January 2024 and is accurate as at that date.

When reviewing your fund choices you should refer to up-to-date information available online at aviva.co.uk/myworkplace or by calling Aviva on **0345 600 6303**.

The Mercer SmartPath

The investment solution for the CRISP Section has been designed by Mercer to provide you with a default investment solution that has been deemed appropriate, as well as a selection of investment options to help you manage investment risks.

For some, choosing how to invest their pension savings can be daunting, whilst for others it's a familiar decision. Whatever your knowledge, expertise or desire to learn, there's an approach for you. Mercer has designed three approaches so you can choose what's right for you based on your personal circumstances, your long-term objectives and your attitude to risk.

If you have many years to go before you retire, you may be willing to take a higher level of risk, in pursuit of investment gains, than someone who is closer to retirement. You can change the way your contributions are invested, giving you the flexibility to make changes when you feel the time is right for you.

Neither Mercer, the Plan Trustees nor Aviva can give individual financial advice on which funds are appropriate for you, as it'll depend on your personal circumstances, your long-term objectives and your attitude to risk.

If you're unsure as to which type of investment is the most suitable for you, we recommend that you seek financial advice before making a decision.

When you're considering investment options you may find it helpful to think about how you like to make investment decisions. Mercer believes that you're likely to fall into one of three main categories:

1 Do it for me

This approach is for people who are less confident about making investment decisions and who want to use a strategy which has been designed with the aim of achieving long-term growth during the years of saving and a range of options ahead of retirement.

Please note that there are no guarantees that this arrangement is the most suitable for your own personal circumstances. **Please see pages 4 to 8 for more information.**

2 Help me do it

Your scheme offers three SmartPath options which manage your investments through the life of your account. Each one is designed for a way you might want to take your savings at retirement. **The three SmartPath options are:**

- Target Annuity
- Target Drawdown
- Target Cash

One of them has been chosen as the 'Do it for me' approach. In the 'Help me do it' approach you can choose one of the other two options.

Please see pages 5 to 6 and 10 to 11 for more information about these paths.

3 Leave me to it

These self-select funds are designed for members who are confident in making investment choices and wish to tailor their investment choices to suit their individual needs from the range of funds that we offer. They consist of a range of four risk-profiled funds which target certain risk and return characteristics, as well as a range of single asset class funds for you to choose from. **Please see page 13 for more information.**

Do it for me – the default investment solution explained

A default investment solution, Mercer SmartPath, has been created for you, into which contributions will be invested. This solution means you don't have to make your own investment decision, unless you wish to do so.

This solution has been chosen by the Plan Trustees, on the advice of Mercer Limited.

Growth stage

Mercer states the objective of the investment solution is to help your pension investment grow. Up until eight years before your selected year of retirement the solution invests in a fund that seeks to offer a balanced exposure to investment risk. The value of your pension investment will fluctuate (increase or decrease) on a daily basis as a result of the performance of the fund in which your contributions are invested. As the fund provides a diversified approach to investment by using a range of different assets, such as company shares (including those of property and infrastructure companies) and fixed interest securities, it seeks to limit the likelihood of your pension investment experiencing large fluctuations in value.

Contributions will be invested in the Mercer Growth/Balanced Risk S5 Fund.

Approaching retirement

In the years approaching retirement, the default investment solution moves your pension investments into a Cash Target Retirement Fund. This aims to gradually reduce your exposure to investment risk and moves into investments that are more appropriate taking it out as cash, in preparation for retirement. This phase may produce lower rates of return.

At the start of the year, eight years before the year you retire, your pension investments will be moved into a Cash Target Retirement Fund. You'll be written to around this time to remind you of the Target Retirement Fund that has been chosen for you, by the Plan Trustees, and the other options available to you. These are explained in more detail on pages 5 to 7.

If you're due to retire between 2025 and 2032, you'll not be invested in the Mercer Growth/Balanced Risk S5 Fund. You'll be invested in the relevant Target Retirement Fund, as shown on page 8.

As your investments are moved within the path, your annual management charge (AMC) will change as well.

More information about the funds can be found on page 8. More information on risk warnings and ratings can be found on pages 14 to 17.

The Mercer SmartPath

Under the Mercer SmartPath, Mercer has designed a range of Target Retirement Funds for you to choose from. Within each type of Target Retirement Fund, your investments will gradually change to prepare you for the benefits you intend to take as well as gradually reduce the risk as you approach retirement.

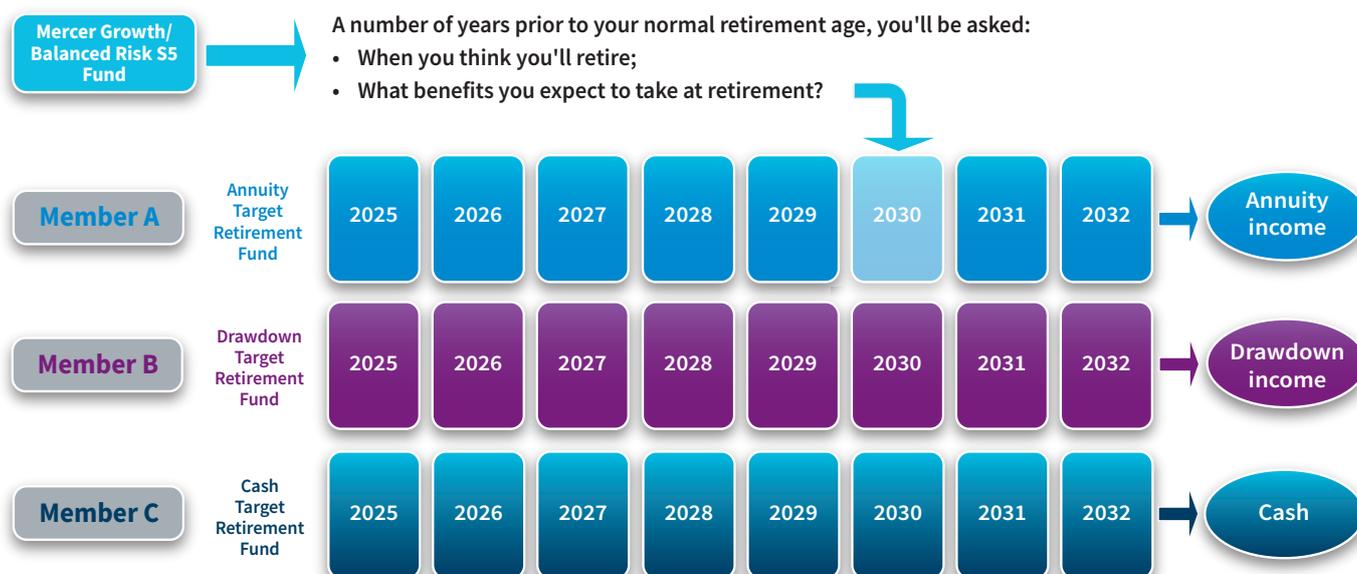
You can invest in more than one Target Retirement Fund and move between them if your own individual plans for retirement change.

There are three paths available for you to choose:

- Mercer Target Annuity
- Mercer Target Drawdown
- Mercer Target Cash

Your pension account has the chance to build up over a number of years, depending on your circumstances. But as you approach retirement it's important to consider if where your pension account is invested will give you the income you want.

The diagram below shows how SmartPath works. For example Member A chooses to retire in 2030 and take an annuity income at retirement.



If you're uncertain which funds are right for you, we strongly recommend you speak to a financial adviser. For details of an FCA-authorized financial adviser in your area, you can visit the following links:

- The Financial Conduct Authority website:
[fca.org.uk/consumers/finding-adviser](https://www.fca.org.uk/consumers/finding-adviser)
- MoneyHelper website:
[moneyhelper.org.uk](https://www.moneyhelper.org.uk)

You should check the specialist advice areas of any adviser as well as the cost of their advice before appointing them. Please note that the Trustees aren't advising the use of any specific adviser.

How Target Retirement Funds actually work

If you are in the 'Do it for me' strategy, at the start of the year eight years before the year you retire, your investments will be moved into your chosen Target Retirement Fund. For example, Mercer Target Cash 2030 Fund. Remember, if you don't make a choice you'll automatically be moved into Mercer Target Cash, but we'll contact you at this time with all the options available.

The types of investments which make up Mercer Target Cash are shown in the chart below.

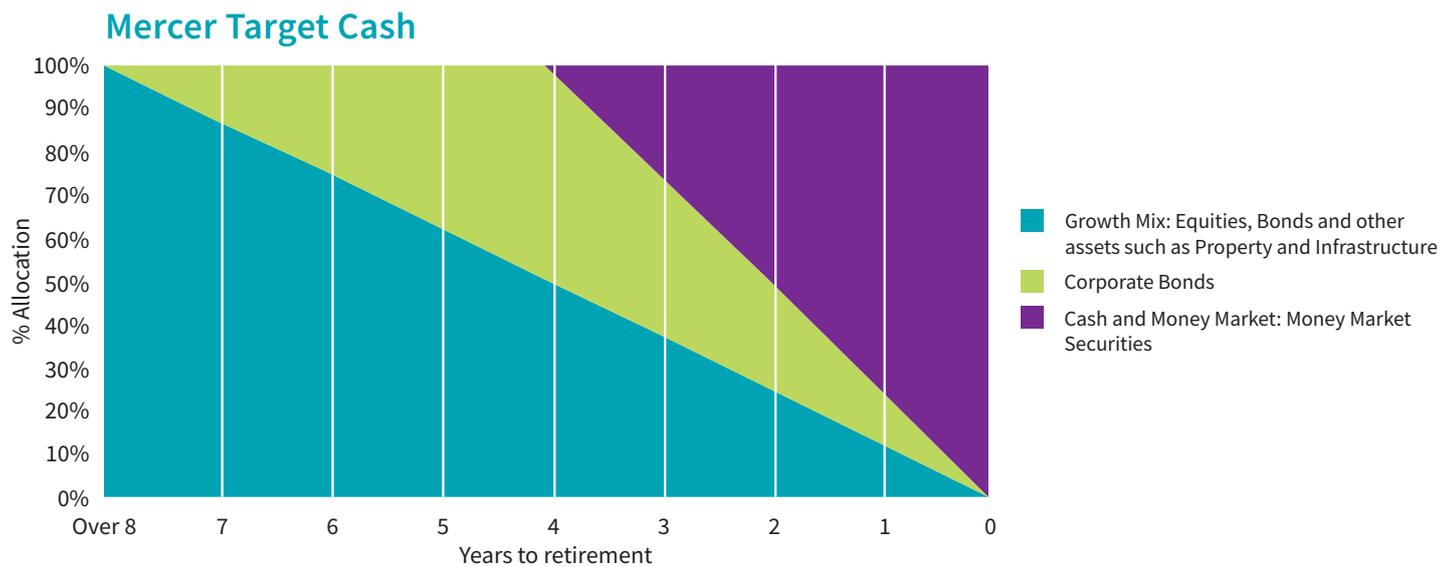
A diversified fund invests in different securities in order to reduce the amount of risk that investors might be exposed to. Investing in different assets, including company shares and bonds, means that events in the markets which might negatively affect the performance of one sector, don't necessarily affect the entire portfolio. In other words,

diversification can help to reduce the likelihood of fluctuations, and so ups and downs, in the value of your pension savings. All other types of investments are explained in more detail on pages 18 and 19.

Your chosen Target Retirement Fund will gradually move your investments in preparation for the type of benefit you wish to take at retirement (cash, drawdown income or annuity income) and gradually reduce the investment risk up to the year you retire.

At the start of your retirement year, your investments then move to the Mercer Cash Retirement Fund.

If you're not in the default fund, you won't be contacted about using Target Retirement Funds. If you wish to use a Target Retirement Fund, you'll need to switch your investments using your online account.



This path, as shown in the image above, is intended for those scheme members who believe they will take their entire pension savings as a cash lump sum (of which 25% will normally be free of income tax) at retirement.

If you decide to take this option it's important to ensure you've appropriately planned your future retirement income. It's also important that you understand how the tax will be deducted

as this will vary depending on your individual circumstance. Once you've taken a cash lump sum, it'll limit how much you can pay into any money purchase pension arrangement (including this arrangement) in the future. Members who believe they aren't likely to take all of their benefits as a cash lump sum at retirement may wish to consider one of the other investment paths or fund choices available. For more information we suggest you speak to a financial adviser.

The following points should be considered when investing in Target Retirement Funds.

Potential benefits

- Target Retirement Funds offer an automated method of changing your investment funds to prepare them for the type of benefit you wish to take.
- During the period leading up to your retirement, your pension fund is moved from investments with a greater exposure to the stock market into generally more cautious investments. This aims to reduce some of your exposure to risk from stock market fluctuations.
- Your Target Retirement Fund can be amended if you choose to take your benefits earlier or later than you've currently selected. If you wish to do so you can do this through your online account or by contacting us.

Things to consider

- There's no guarantee that investing in Target Retirement Funds will prove beneficial to your pension fund or give you an improved income when you retire in comparison with other funds.
- The value of your investments, even in lower risk funds, can fall as well as rise and you could get back less than the amount paid in.

- Target Retirement Funds are designed for members retiring in specific years. Taking your retirement benefits earlier or later than planned may have an impact on your investment option and may mean that its no longer suitable for your individual circumstances.
- Movements between investments happen automatically on set dates, regardless of market performance and economic conditions at that time. These movements may be delayed where separate investment movement is active on your account, they will then be executed once this separate activity has concluded. As a result, these movements may not occur at times that would give you the best return on your investment.
- If you're already invested in more cautious investments, or there are certain market conditions affected by e.g. interest rates, currency values, inflation, it may be possible that moving into a Target Retirement Fund means a move to higher risk investments.
- Underlying investments may also change during the lifetime of a Target Retirement Fund.
- If you've chosen a Mercer Annuity Retirement Fund please be aware that it can't completely mirror the changing annuity prices because the investment strategy doesn't exactly match all annuity types.

What you need to do

We'll write to you around eight years from the start of the year of your retirement date, asking you to select the Target Retirement Fund you'd like.

If you're fully invested in the Mercer Growth/Balanced Risk S5 Fund and don't reply within one month, we'll automatically move your investments into the appropriate Retirement Fund. Alternatively, you can instruct us to leave your investments where they're or choose another fund(s). Please see page 13 for more information.

If you're not fully invested in the Mercer Growth/Balanced Risk S5 Fund, we'll only move your investment into a Target Retirement Fund if you instruct us to. Your investments won't move automatically.

If you're invested in a Target Retirement Fund and change your retirement date, either by bringing it forward or moving it back, we'll move your investments to the position appropriate to the time left until you retire. It'll also be a good idea for you to review your investments and make sure they're right for your changed circumstances.

If you plan to take your retirement benefits either before or after your original selected retirement date, please contact us so we can make the appropriate changes to your account. For contact details please see page 36 of this brochure.

Default investment solution funds

Below we show the funds that are used in the default investment solution. For full details of these funds please see the Fund details section starting on page 22.

Risk rating	Fund name
4	Medium volatility
Mercer Growth/Balanced Risk S5	
4	Medium volatility
Mercer Target Cash 2028 S5*	
4	Medium volatility
Mercer Target Cash 2029 S5*	
4	Medium volatility
Mercer Target Cash 2030 S5*	
4	Medium volatility
Mercer Target Cash 2031 S5*	
4	Medium volatility
Mercer Target Cash 2032 S5*	
3	Low to medium volatility
Mercer Target Cash 2025 S5*	
3	Low to medium volatility
Mercer Target Cash 2026 S5*	
3	Low to medium volatility
Mercer Target Cash 2027 S5*	
1	Lowest volatility
Mercer Cash Retirement S5	

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments. Please see page 9 for further information on charges and expenses.

Charges and expenses

To cover the costs of running your Account and managing your investments, the following charges apply:

Scheme annual management charge (AMC)

The scheme AMC covers the cost of running your Account. It's a percentage of your Account value that's calculated and applied daily, but deducted monthly from your Account by selling fund units. Your scheme AMC is 0.21%.

Fund annual management charge

The fund AMC is charged by fund managers for managing a fund. It's normally calculated as a percentage of the fund's value and deducted from the daily fund unit price.

Additional expenses

There are additional expenses associated with some funds, and these are reflected in the fund unit price. The additional expenses reflect the cost of managing the assets and include fees to auditors, trustees and valuers. They're reviewed regularly and can change. The additional expenses may change as the expenses incurred by the fund change and the size of the fund changes. Aviva regularly reviews the expenses and updates our literature and annual statements accordingly.

Changes to funds

Please note there may be circumstances when the fund managers decide to increase the fund AMC. If this happens, you can switch to other fund(s). Aviva doesn't currently charge for switching funds; this could change in the future. In some circumstances we may delay the 'cashing in' or 'switching' of units for up to one month, or for funds invested in property, for an extended period of time while the property is sold.

We may extend these periods:

- to match any period of delay, postponement, closure or suspension imposed by the fund managers
- if, due to exceptional circumstances, we believe it's in the best interests of all investors in the fund. We won't do this on the member's selected retirement date or on death.

Investment governance charge

A charge paid to Mercer Limited for providing investment governance over the Mercer labelled range of funds and the asset allocation advice for the various Mercer blended funds and Target Retirement Funds. It's included in the Fund annual management charge (defined in the left hand section).

Total annual management charge (Total AMC)

The total AMC will depend on which fund or funds you invest in. It's taken from each fund, over the lifetime of your account. It's made up of the scheme AMC, and the fund AMC (which includes the investment governance charge.)

Total expense ratio (TER)

A combined amount of the scheme AMC, the fund AMC and additional expenses, known as the total expense ratio (TER), is shown starting on page 22.

If a fund is deemed no longer appropriate it may be closed and an alternative fund added. If this happens we'll write to you and advise you of your options.

Because you're able to switch your funds or redirect future contributions, you can ensure that your fund choices match your personal circumstances as they change through life.

The value of commercial property investment funds can fall sharply at times. In more uncertain market conditions, transactions in these funds may be delayed. This will happen if the investment fund manager believes it's necessary to sell properties before carrying out a transaction. In this scenario, the investment fund manager may also restrict contributions being invested into the funds. If this happens, the Trustees may decide to direct future contributions into other funds until the property funds are re-opened for investment.

Help me do it investment options

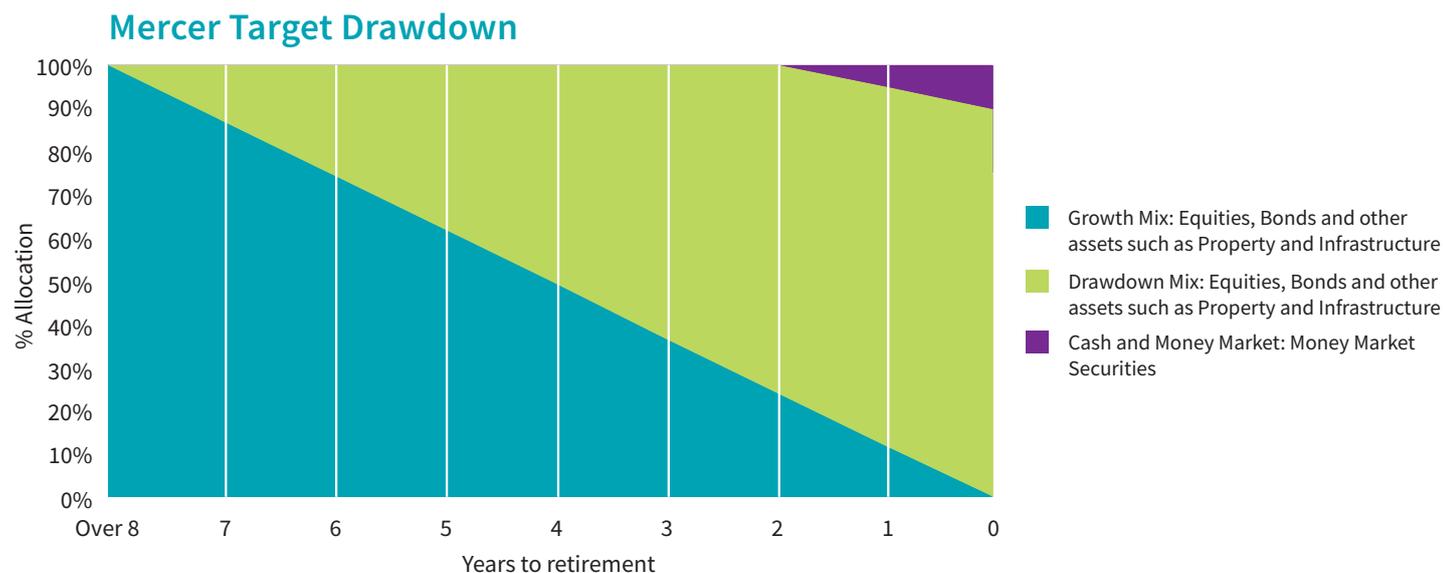
Whilst your Account offers one of the SmartPaths as the default path selected by the Trustees, there are two other paths available to you. They're designed for members who have an idea how they want to access their pension savings at retirement, and who want to choose a path that's been designed for that purpose.

The two alternative paths are:

Mercer Target Drawdown

Mercer Target Annuity

For additional details of the funds these paths invest in, please see the Fund details section starting on page 22.



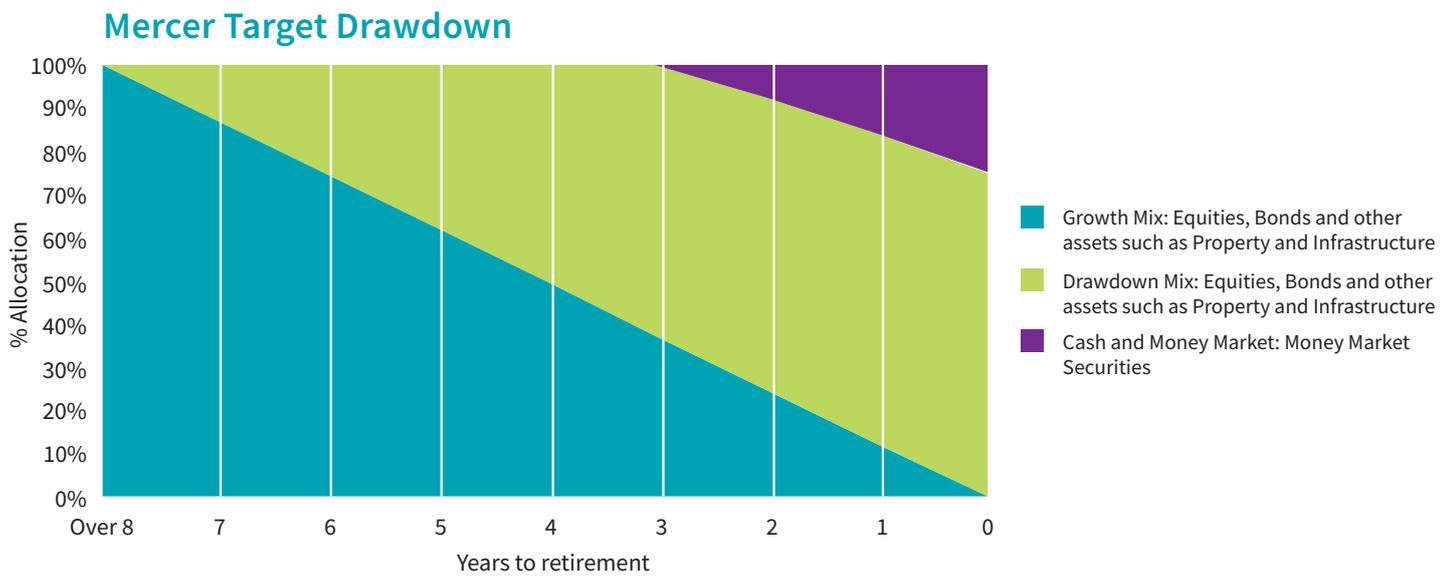
This path, as shown in the image above, is intended for those members who intend to make use of drawdown in retirement.

Income Drawdown is a feature that allows you to take an income in the form of withdrawals from your pension whilst the remaining fund value stays invested. The remaining fund value can fall as well as rise and isn't guaranteed. Your future pension income isn't guaranteed for life as it depends on the level of withdrawals, investment performance and how long you live. The withdrawn income will be taxed at your highest income tax rate as pension income. Charges will continue to be applied to your remaining fund value and there may also be drawdown charges. Once you've taken a withdrawal from your pension, it'll limit how much you can pay into any money purchase pension arrangement (including this arrangement) in the future.

Members who believe they aren't likely to take all of their benefits as Income Drawdown at retirement may wish to consider one of the other investment paths or fund choices available. For more information we suggest you speak to a financial adviser.

Taking your savings before the end of 2025?

If you are due to start taking your savings before the end of 2025 the investment mix of your savings in the Mercer Target Drawdown fund will match that shown in the chart below.





This path, as shown in the image above, is intended for those scheme members who believe they will wish to buy an annuity at retirement.

You can take up to 25% of your pension benefit as a tax-free lump sum although this will reduce the amount available to purchase the annuity.

An annuity is a retirement income product that provides a guaranteed income for life. It's important to know that if you choose this product when you come to retirement, you won't be able to change your mind after the cancellation period has passed. A minimum fund value may be required to take an annuity and charges will be taken. When considering this option it's important to shop around and obtain quotes from different providers, in order to compare the different levels of incomes and

options available, for example depending on your lifestyle and/or health you may be able to benefit from an enhanced annuity which would pay an increased level of income. The Plan Trustees can support you with this through an open market annuity service. The Plan Trustees will provide you with details of the support available closer to your retirement.

Members who believe they aren't likely to take all of their benefits as an annuity at retirement may wish to consider one of the other investment paths or fund choices available. For more information we suggest you speak to a financial adviser.

For additional details on each of the individual Target Retirement Funds, please refer to the information available online at aviva.co.uk/myworkplace.

‘Leave me to it’ investment options

We understand that some people may find the default investment solution provided doesn't match their attitude to investment risk or it invests in areas that they wouldn't choose for themselves.

If you'd like to choose your own investments, you can do so once we have invested the first contribution.

‘Leave me to it’ fund range

Our ‘Leave me to it’ fund range provides you with a choice of investment options. It includes funds selected by the Trustees, having taken professional advice from Mercer.

The fund range may change from time to time, and funds that are available now may not be available in the future. If you're invested in a fund that's withdrawn or is changing significantly, we'll write to you and inform you and let you know what options you have.

There are risks associated with investing in funds. The values of funds aren't guaranteed and can go down as well as up. You may get back less than you paid in.

This range of funds has been designed to contain a mix of investments that offer members certain risk and return characteristics.

For full details of the funds below please see the Fund details section starting on page 22.

Risk rating	Fund name
4	Medium volatility Mercer Diversified Retirement S5
4	Medium volatility Mercer Target Annuity 2027 S5*
4	Medium volatility Mercer Target Annuity 2028 S5*
4	Medium volatility Mercer Target Annuity 2029 S5*
4	Medium volatility Mercer Target Annuity 2030 S5*
4	Medium volatility Mercer Target Annuity 2031 S5*
4	Medium volatility Mercer Target Annuity 2032 S5*
4	Medium volatility Mercer Target Drawdown 2025 S5*
4	Medium volatility Mercer Target Drawdown 2026 S5*
4	Medium volatility Mercer Target Drawdown 2027 S5*
4	Medium volatility Mercer Target Drawdown 2028 S5*
4	Medium volatility Mercer Target Drawdown 2029 S5*
4	Medium volatility Mercer Target Drawdown 2030 S5*
4	Medium volatility Mercer Target Drawdown 2031 S5*
4	Medium volatility Mercer Target Drawdown 2032 S5*
3	Low to medium volatility Mercer Annuity Retirement S5
3	Low to medium volatility Mercer Target Annuity 2025 S5*
3	Low to medium volatility Mercer Target Annuity 2026 S5*
1	Lowest volatility Mercer Cash Retirement S5

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments. Please see page 9 for further information on charges and expenses.

Risk and reward

What is your attitude to risk?

It's important to establish your attitude to risk before you start investing, to ensure that the default investment solution or any investments you choose are right for you. As far as investing is concerned, risk tends to be associated with potentially higher volatility; meaning the higher the risk levels, the more likely it is that the value of a fund will go up and down from day to day. Information on the risk ratings can be found on the next page. You should also consider the different asset classes that funds invest in. For more information on asset classes please see pages 18 and 19.

Deciding your own approach

How much risk you're prepared to take will depend on your own personal circumstances and your opinions on money.

For instance, if you only have a short period of time until you retire (for example, less than five years), it may not be appropriate to invest in funds that are classed as high risk as these are more volatile. This is because the value of your investments may fall and you may not have time to make up any losses.

You should regularly review your investments to ensure they still meet your needs.

Please remember that there are no guarantees with investing in any investment fund. Some funds may have particular risks associated with investing in them. These are explained on the following pages.

You can use a link from your online account to our Risk Profiler tool to help understand your attitude to investment risk.

Neither Mercer, the Plan Trustees or Aviva can provide you with any financial advice. If you're unsure what investment options are right for you, you should speak to a financial adviser. For details of an FCA-authorized financial adviser in your area, you can visit the following links:

- The Financial Conduct Authority website:
[fca.org.uk/consumers/finding-adviser](https://www.fca.org.uk/consumers/finding-adviser)
- MoneyHelper website:
[moneyhelper.org.uk](https://www.moneyhelper.org.uk)

You should check the specialist advice areas of any adviser as well as the cost of their advice before appointing them. Please note that the Trustees aren't advising the use of any specific adviser.

Helping you to understand risk

Please see page 13 for more information on the 'Leave me to it' fund range. Please note that not all of the risk warnings listed on pages 16 and 17 apply to each fund and there's no direct relationship between the number of risk warnings and the risk ratings shown below.

Aviva calculates its risk ratings using historical performance data, based upon the methods set by European Union rules. We also carry out further research using information from the fund's investment manager(s). We review each fund's risk rating annually and these may change over time. The timing of your investment decisions is very important and you should consult a financial adviser. Past performance isn't a guarantee of future performance.

Our risk ratings go from 1 to 7, with 1 being the lowest and 7 the highest. As a point of reference, a fund with a risk rating of 4 (medium volatility) would typically experience the volatility you'd expect from a fund invested in a range of different investments (for example shares, property and bonds) without any bias to a particular investment type. Remember that all investment funds carry some element of risk but this varies from fund to fund.

Risk rating Risk rating description

7	Highest volatility	Funds typically investing in the highest risk sectors, such as specific themes or shares of companies in emerging markets. These funds offer the highest potential for long term returns, but also experience the largest day-to-day price movements compared to other funds. They therefore present the highest risk that the value of your investment could fall.
6	High volatility	Funds typically investing in high-risk sectors, such as shares of companies in developed overseas markets. These funds offer high potential for long-term returns, but also experience large day-to-day price movements, and so present a significant risk that the value of your investment could fall.
5	Medium to high volatility	Funds typically investing in shares of companies in the UK or a mix of other major stock markets. These funds offer the potential for good returns over the long term, but fund prices will move up and down and so present a high risk that the value of your investment could fall.
4	Medium volatility	Funds typically investing in a mix of assets with the potential for better long-term returns than lower risk funds. Compared to lower risk funds there is a greater risk that the value of your investment could fall.
3	Low to medium volatility	Funds typically investing in assets like corporate bonds or a mix of assets where the day-to-day prices go up or down less than shares. There is still a risk that the value of your investment could fall.
2	Low volatility	Funds typically investing in assets like the highest quality corporate bonds, which normally offer better long-term returns than savings accounts. There is still a risk that the value of your investment could fall.
1	Lowest volatility	Funds typically investing in the lower risk sectors - like the money market - which usually aim to provide returns similar to those available from deposit and savings accounts. These funds offer the lowest potential for long-term returns, but also experience the smallest day-to-day price movements compared to other funds. They present the lowest risk to your investment, although there is still a risk it could fall in value.

Please note:

These investment risk ratings are based on Aviva's interpretation of investment risk and are only meant as a guide. These levels of investment risk aren't guaranteed and may change in the future. The colours in this table may be different to those used online, however, the ratings and approach to investment risk remain the same.

Fund risk warnings

There are risks associated with investing in funds, or types of funds. In this document we show which risk warning or warnings apply to each fund. These are all explained below. Please note that not all of these warnings apply to each fund and there's no direct relationship between the number of fund risk warnings and the investment risk rating for each fund shown on the previous page.

Risk warning code	Risk warning description
A	<p>Investment isn't guaranteed: The value of an investment isn't guaranteed and can go down as well as up. You could get back less than you've paid in.</p>
	<p>Specialist funds: Some funds invest only in a specific or limited range of sectors and this will be set out in the fund's aim. These funds may carry more risk than funds that can invest across a broader range or a variety of sectors.</p>
	<p>Suspend trading: Fund managers often have the ability, in certain circumstances, to suspend trading in their funds for as long as necessary. When this occurs, we'll need to delay the 'cashing in' or switching of units in the relevant fund. You may not be able to access your money during this period.</p>
	<p>Derivatives: Derivatives are financial contracts whose value is based on the prices of other assets. Most funds can invest in derivatives for the purpose of managing the fund more efficiently or reducing risk. Some funds also use derivatives to increase potential returns, known as 'speculation'. For those funds we apply an additional risk warning (see Risk F).</p>
B	<p>Foreign Exchange Risk: When funds invest in overseas assets the value will go up and down in line with movements in exchange rates as well as the changes in value of the fund's holdings.</p>
C	<p>Emerging Markets: Where a fund invests in emerging markets, its value is likely to move up and down by large amounts and more frequently than one that invests in developed markets. These markets may not be as strictly regulated and securities may be harder to buy and sell than those in more developed markets. These markets may also be politically unstable which can result in the fund carrying more risk.</p>
D	<p>Smaller Companies: Where a fund invests in the shares of smaller companies, its value is likely to move up and down by large amounts and more frequently than one that invests in larger company shares. The shares can also be more difficult to buy and sell, so smaller companies funds can carry more risk.</p>
E	<p>Fixed Interest: Where a fund invests in fixed interest securities, such as company, government, index-linked or convertible bonds, changes in interest rates or inflation can contribute to the value of the investment going up or down. For example, if interest rates rise, the value is likely to fall.</p>
F	<p>Derivatives: Derivatives are financial contracts whose value is based on the prices of other assets. The fund invests in derivatives as part of its investment strategy, over and above their use for managing the fund more efficiently. Under certain circumstances, derivatives can result in large movements in the value of the fund and increase the risk profile, compared to a fund that only invests in, for example, equities. The fund may also be exposed to the risk that the company issuing the derivative may not honour their obligations, which could lead to losses.</p>
G	<p>Cash/Money Market Funds: These are different to cash deposit accounts and their value can fall. Also, in a low interest rate environment the product or fund charges may be greater than the return, so you could get back less than you've paid in.</p>

Risk warning code	Risk warning description
H	<p>Property funds: The fund invests substantially in property funds, property shares or direct property. You should bear in mind that</p> <ul style="list-style-type: none">• Properties aren't always readily saleable and this can lead to times in which clients are unable to 'cash in' or switch part or all of their holding and you may not be able to access your money during this time• Property valuations are made by independent valuers, but are ultimately subjective and a matter of judgement• Property transaction costs are high due to legal costs, valuations and stamp duty, which will affect the fund's returns.
I	<p>High Yield Bonds: The fund invests in high yield (non- investment grade) bonds. Non-investment grade bonds carry a higher risk that the issuer may not be able to pay interest or return capital. In addition, economic conditions and interest rate movements will have a greater effect on their price. There may be times when these bonds aren't easy to buy and sell. In exceptional circumstances, we may need to delay the 'cashing in' or switching of units in the fund and you may not be able to access your money during this period.</p>
J	<p>Reinsured Funds: Where a fund invests in an underlying fund operated by another insurance company through a reinsurance agreement, if the other insurance company were to become insolvent, you could lose some or all of the value of your investment in this fund.</p>

Explaining Investments

You choose which funds you invest your money in. The fund manager uses this money to buy the assets that make up the fund's investments. Generally, each fund offered by Aviva invests in one of four main asset classes which are described below.



Money market

The 'money market' is a mechanism for short-term borrowing and lending between organisations. Money market investments typically include what are described as 'near-cash instruments', such as certificates of deposit, floating rate notes and treasury bills. They aren't to be confused with deposit accounts with banks or building societies. Although less risky than other asset classes, there could be circumstances where these investments fall in value, for example, if an organisation defaults. Their value could also be eroded over time due to the effects of fund charges, product charges and inflation.

Please note that although your money is invested in a fund, you don't own any of that fund's underlying assets. For example, you won't receive a dividend from shares in an equity fund or rental income from a property held by a property fund. These are reflected in the value of the fund itself.



Property

Property investment usually means commercial property, such as offices and retail, leisure and industrial developments. It can also include residential property. As well as the potential increase in their value, property investments can also produce rental income. Property can be subject to heavy falls and sharp increases in value. It can also take more time to buy and sell property than investments in other asset classes.

In more uncertain market conditions, transactions in these funds may be delayed. This will happen if the investment fund manager believes it's necessary to sell properties before carrying out a transaction. In this scenario, the investment fund manager may also restrict contributions being invested into the funds. If this happens, the Trustees may decide to direct future contributions into other funds until the property funds are re-opened for investment.



Fixed interest

Fixed interest assets include government and corporate bonds. These are loans issued by governments or companies or a company in the global financial markets in order to raise financing in the financial markets. Government and corporate bonds pay the holder of the bond a regular fixed interest and also the full value of the bond when it matures. Government bonds issued by the UK government are referred to as gilts.

The risk of a government or a company becoming unable to repay the money it has borrowed in the financial markets is called default risk.

Government and corporate bonds also carry interest rate risk, which is the risk that interest rates will go higher. Bonds are sensitive to movements in interest rates. This means that bond prices fall when interest rates are increased, and alternatively bond prices tend to increase when interest rates are reduced.

As well as default risk and interest rate risk, corporate bonds also carry credit risk - which is the risk that a company which has issued bonds becomes unable to honour its debt repayments and so becomes unable to pay back the money it has borrowed from investors in the financial markets. Those companies which are believed to be in a position to pay back the money they have borrowed in the financial markets and meet their debt repayments will tend to have a better credit rating.

This rating, or credit worthiness, is based on company research carried out by credit rating agencies, such as Standard & Poor's and Moody's. The upside is that corporate bonds have traditionally paid investors a higher rate of interest than government bonds because of the higher risks associated with investing in these assets.

Although corporate bonds could potentially pay higher returns than government bonds, it's important to recognise the higher risk associated with investing in these assets.



Shares

Shares are also known as equities. Shareholders have a 'share' in a company's assets. Shares are bought and sold on stock markets and their value can go up and down depending on the fortunes of the company and stock markets in general.

Companies may also pay a share of profits to shareholders, known as dividends. While there's more opportunity for potential gains with shares than some asset classes, there's also greater risk that they will fall in value.

How the funds are managed

Finding the right balance

Some investors like to spread their investments across funds that invest in shares, fixed interest, commercial property and money markets, as well as across different parts of the world. This helps to reduce the overall risk of their total investments and is known as diversification. It's all about maintaining the right balance and similar to the expression 'not putting all your eggs in one basket'. If you need help doing this you should contact a financial adviser.

Please remember that there are no guarantees with a balanced approach or any particular asset class.

How are funds managed?

Not only do funds invest in different asset classes, they're also managed in different ways. There are 3 main types of funds available on My Money – these are index funds (also known as passive funds), actively managed funds and blended funds. Blended funds are designed by your employer's adviser, Mercer.

Index funds

An index fund aims to copy the performance of the holdings of a particular index of a specific financial market, such as the FTSE 100 Index. It does this by aiming to invest in the companies of a particular market in such a way as to track the return of that market as closely as possible. This type of fund doesn't aim to outperform the index it tracks, only to follow it. These are often referred to as 'passive' as there's no active management of the fund beyond tracking the index.

Actively managed funds

The fund manager actively buys and sells investments with the aim of achieving higher returns than the fund's benchmark. This is a standard against which the performance of a fund can be measured and could be based on, for example, average annual return on investment performance over a set amount of time.

Blended funds

Blended funds are specifically created by Mercer, who provide advice on the asset allocation of the fund. Funds invest passively in one or more funds according to its investment strategy, rather than directly in shares, bonds or other securities. Blended funds offer flexibility to change the underlying funds to achieve its objective. Full details can be found on the fund fact sheets.

Security of assets

The Financial Services Compensation Scheme (FSCS), as approved by the Prudential Regulation Authority (PRA), provides protection for the customers of an authorised firm, such as Aviva. This means the FSCS can pay compensation to customers if a financial firm, such as Aviva, becomes unable, or becomes likely to be unable, to pay claims against it. Please refer to the FSCS website for more information about FSCS protection with regard to pension schemes at – [fscs.org.uk/what-we-cover/](https://www.fscs.org.uk/what-we-cover/).

There's also a risk that a fund manager (which manages funds on behalf of Aviva), or a company that's responsible for the funds your payments are invested in, becomes unable to meet its financial obligations. In the situation where this occurs it's possible that you'd not be covered by the Financial Services Compensation Scheme (FSCS). In such an event, Aviva would try and recover your money. It's important to note that assets managed by a fund manager on behalf of Aviva are held with a custodian, and therefore outside the fund management company. Please go to the FSCS website for more information [fscs.org.uk/what-we-cover/pensions/](https://www.fscs.org.uk/what-we-cover/pensions/).

There's a different legal arrangement in place if Aviva, which is categorised as a life company, invests in the funds of another life company, including funds managed by BlackRock or Legal & General. In this case, Aviva is required to enter into a reinsurance agreement with the other life company to invest in that company's funds.

The reinsurance agreement enables Aviva to put in place a 'floating charge' in order to help protect its pension plan holders in the event where a life company, whose funds Aviva's customers are invested in, runs into financial problems. Under the floating charge, and in the event of the insolvency of the other life company (or reinsurer), Aviva can recover up to the amount it would've done if the sums owed to Aviva by the life company were characterised as 'insurance debts'.

However, it's worth bearing in mind that the fund could be wound down, or another fund manager could take on the management of the fund. This situation could affect the performance of the fund and ultimately impact the value of the policy holder's assets.

The potential protection by the FSCS for other types of investments in your account will vary according to the nature of the investments you choose. If you wish to know more about the possible extent of protection available, please go to [fscs.org.uk](https://www.fscs.org.uk).

If you wish to know which funds are invested through a reinsurance agreement, please see the fund factsheets which are available via your online account. You can identify these funds by the risk warning J.

Fund details

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
7	Highest volatility Aviva Pension MyM CRISP Passive Emerging Markets Equity	The fund aims to achieve a return consistent with the MSCI Emerging Markets ex Selected Securities Index or other equivalent index. It invests in one or more passively-managed underlying fund(s) that invest in a diversified portfolio of emerging market equities. They are selected and reviewed by the investment adviser, Mercer Limited, and may change. Risk warnings A, B, C, D	0.29%	0.06%	0.35%
6	High volatility Aviva Pension MyM BlackRock Aq Connect (30:70) Currency Hedged Global Equity Index	The fund invests primarily in equities in both the UK and overseas markets. The fund has approximately 30% invested in the shares of UK companies and 60% invested into developed overseas equities with the currency exposure hedged back to Sterling. The remaining 10% is invested in emerging markets equities. The fund aims to provide returns broadly consistent with the markets in which it invests. Risk warnings A, B, C, D, J	0.27%	0.03%	0.30%
6	High volatility Aviva Pension MyM CRISP Active International Equities	This fund aims to generate returns over the long-term. The policy is to invest mainly in shares of companies worldwide excluding the United Kingdom. Risk warnings A, B, C	0.51%	0.02%	0.53%
6	High volatility Aviva Pension MyM CRISP Passive Sustainable Global Equity	The fund is a passively managed fund which aims to seek income and long term growth of capital by investing predominantly in global equity and equity related securities that as far as possible and practicable reflect the component equity securities of the Solactive Sustainable Global Developed Equity EU Paris-Aligned Index. Risk warnings A, B, C	0.23%	0.06%	0.29%
6	High volatility Mercer Passive Global Equity	Aims to seek long term growth of capital and income. The fund will seek to achieve its objective by investing predominantly in global equity and equity related securities that as far as possible and practicable reflect the component global equity securities of the MSCI World ex Selected Securities Index. The fund may only use financial derivative instruments for the purposes of hedging and efficient portfolio management. Risk warnings A, B	0.21%	0.03%	0.24%
6	High volatility Mercer Passive Global REITs	The investment objective of the fund is to seek income and long term growth of capital (any income received is re-invested for growth). The fund is passively managed and seeks to achieve its objective by investing predominantly in global listed real estate companies, Real Estate Investment Trusts ("REITs") and equity related securities that as far as possible and practicable reflect the component equity securities of the FTSE EPRA Nareit Developed REITs Net Tax Index or a similar index. Risk warnings A, B, C	0.26%	0.04%	0.30%

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
6	High volatility	<p>Mercer Passive Shariah</p> <p>The fund aims to offer investors the opportunity to grow their money in line with the performance of the Dow Jones Islamic Titans 100 Index. The fund invests one or more passively-managed underlying fund(s) that invest in company shares from around the world and are compliant with Islamic Shariah principles. The funds are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.03% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C</p>	0.39%	0.12%	0.51%
5	Medium to high volatility	<p>Aviva Pension MyM BlackRock Aq Connect Over 5 Year Index-Linked Gilt Index</p> <p>The fund invests in UK Government index-linked fixed income securities that have a maturity period of 5 years or longer. The fund aims to achieve a return consistent with the FTSE UK Index-Linked Gilts Over 5 Years Index, which is widely regarded as the benchmark for UK pension fund investment in the longer dated end of the UK index-linked gilt market.</p> <p>Risk warnings A, E, J</p>	0.21%	0.00%	0.21%
5	Medium to high volatility	<p>Aviva Pension MyM BlackRock Aq Connect UK Equity Index</p> <p>BlackRock state that the fund invests in the shares of UK companies and aims to achieve a return that is consistent with the return of the FTSE All-Share Custom ESG Screened Index.</p> <p>Risk warnings A, D, J</p>	0.21%	0.02%	0.23%
5	Medium to high volatility	<p>Aviva Pension MyM Legal & General (PMC) Ethical Global Equity Index</p> <p>LGIM state that the objective of the fund is to track the sterling total returns of the FTSE 4 Good Global Ethical Index (including re-invested income, less withholding tax) to within +/-0.5% per annum for two years in three.</p> <p>Risk warnings A, B, J</p>	0.36%	0.00%	0.36%
5	Medium to high volatility	<p>Mercer High Growth/Higher Risk</p> <p>This is a higher risk fund designed by Mercer Limited aiming to provide high levels of long-term capital growth. It invests in one or more underlying funds to produce a portfolio mostly invested in UK and overseas shares, with a small holding in government and corporate bonds and the rest spread across other asset types giving exposure to commodities, property and money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.08% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.38%	0.06%	0.44%
4	Medium volatility	<p>Mercer Diversified Retirement S5</p> <p>This fund is designed by Mercer Limited for investors planning to retire and then intending to enter drawdown and continue to invest their portfolio after retirement. It invests in one or more underlying funds to produce a portfolio with around a quarter invested in UK and overseas shares, a substantial holding in government and corporate bonds and the remainder spread across other asset types giving exposure to other asset classes such as commodities, property, infrastructure and money market instruments. These assets aim to provide moderate long-term capital growth.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.37%	0.05%	0.42%

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
4	Medium volatility Mercer Growth/ Balanced Risk S5	This is a moderate to higher risk fund designed by Mercer Limited aiming to provide moderate to high levels of long-term capital growth. It invests in one or more underlying funds to produce a portfolio with around two thirds or more invested in UK and overseas shares, a significant holding in government and corporate bonds and the rest spread across other asset types giving exposure to commodities, property and money market instruments. Investors in this fund will be automatically moved into the appropriate Mercer Target Retirement Fund when they are 8 calendar years from the year of their selected retirement date. Depending on the chosen retirement destination, the Mercer Target Retirement Fund aims to gradually reduce exposure to investment risk by investing in lower growth assets. Derivatives may be used for investment purposes as well as risk reduction. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. Risk warnings A, B, C, D, E, F	0.34%	0.04%	0.38%
4	Medium volatility Mercer Growth/ Balanced Risk S5 (wo retirement de-risking)	This is a moderate to higher risk fund designed by Mercer Limited aiming to provide moderate to high levels of long-term capital growth. It invests in one or more underlying funds to produce a portfolio with around two thirds or more invested in UK and overseas shares, a significant holding in government and corporate bonds and the rest spread across other asset types giving exposure to commodities, property and money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. Risk warnings A, B, C, D, E, F	0.34%	0.04%	0.38%
4	Medium volatility Mercer Moderate Growth/ Moderate Risk	This is a lower to moderate risk fund designed by Mercer Limited aiming to provide low to moderate long-term capital growth. It invests in one or more underlying funds to produce a portfolio with around half invested in UK and overseas shares, a substantial holding in government and corporate bonds and the rest spread across other asset types giving exposure to other asset classes such as commodities, property and money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.08% charge paid to Mercer Limited for investment governance advice provided for this fund. Risk warnings A, B, C, D, E, F	0.38%	0.05%	0.43%
4	Medium volatility Mercer Pre-Retirement	The fund aims to broadly mirror the changes in pricing for a fixed priced annuity by investing in one or more passively-managed underlying fund(s) that invest in UK government and corporate bonds. The funds are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.03% charge paid to Mercer Limited for investment governance advice provided for this fund. Risk warnings A, B, E, J	0.28%	0.00%	0.28%

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
4	Medium volatility Mercer Target Annuity 2027 S5*	This fund is designed by Mercer Limited for investors planning to retire in 2027 and intending to buy a fixed annuity at retirement. Prior to 2027 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2027 around three quarters is invested in government and corporate bonds and around a quarter in money market securities. At the start of 2027, investments in this fund will be automatically switched into the Annuity Retirement Fund to maintain a similar asset split until you buy an annuity. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund. Risk warnings A, B, C, D, E, F, J	0.32%	0.02%	0.34%
4	Medium volatility Mercer Target Annuity 2028 S5*	This fund is designed by Mercer Limited for investors planning to retire in 2028 and intending to buy a fixed annuity at retirement. Prior to 2028 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2028 around three quarters is invested in government and corporate bonds and around a quarter in money market securities. At the start of 2028, investments in this fund will be automatically switched into the Annuity Retirement Fund to maintain a similar asset split until you buy an annuity. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund. Risk warnings A, B, C, D, E, F, J	0.32%	0.03%	0.35%
4	Medium volatility Mercer Target Annuity 2029 S5*	This fund is designed by Mercer Limited for investors planning to retire in 2029 and intending to buy a fixed annuity at retirement. Prior to 2029 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2029 around three quarters is invested in government and corporate bonds and around a quarter in money market securities. At the start of 2029, investments in this fund will be automatically switched into the Annuity Retirement Fund to maintain a similar asset split until you buy an annuity. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund. Risk warnings A, B, C, D, E, F, J	0.33%	0.03%	0.36%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
4	Medium volatility Mercer Target Annuity 2030 S5*	This fund is designed by Mercer Limited for investors planning to retire in 2030 and intending to buy a fixed annuity at retirement. Prior to 2030 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2030 around three quarters is invested in government and corporate bonds and around a quarter in money market securities. At the start of 2030, investments in this fund will be automatically switched into the Annuity Retirement Fund to maintain a similar asset split until you buy an annuity. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund. Risk warnings A, B, C, D, E, F, J	0.34%	0.04%	0.38%
4	Medium volatility Mercer Target Annuity 2031 S5*	This fund is designed by Mercer Limited for investors planning to retire in 2031 and intending to buy a fixed annuity at retirement. Prior to 2031 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2031 around three quarters is invested in government and corporate bonds and around a quarter in money market securities. At the start of 2031, investments in this fund will be automatically switched into the Annuity Retirement Fund to maintain a similar asset split until you buy an annuity. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund. Risk warnings A, B, C, D, E, F, J	0.34%	0.04%	0.38%
4	Medium volatility Mercer Target Annuity 2032 S5*	This fund is designed by Mercer Limited for investors planning to retire in 2032 and intending to buy a fixed annuity at retirement. Prior to 2032 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2032 around three quarters is invested in government and corporate bonds and around a quarter in money market securities. At the start of 2032, investments in this fund will be automatically switched into the Annuity Retirement Fund to maintain a similar asset split until you buy an annuity. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund. Risk warnings A, B, C, D, E, F, J	0.34%	0.04%	0.38%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
4 Medium volatility	Mercer Target Cash 2028 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2028 and transfer their assets into cash at their selected retirement date. Prior to 2028 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2028 it is completely invested in one or more actively-managed underlying fund(s) that invest in a portfolio of high quality short-term Sterling denominated money market instruments. At the start of 2028, investments in this fund will be automatically switched into the Cash Retirement Fund which aims to maintain a cash-based level of income consistent with preservation of principal and liquidity by continuing to invest in a portfolio of high quality short-term Sterling denominated money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F, J</p>	0.31%	0.03%	0.34%
4 Medium volatility	Mercer Target Cash 2029 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2029 and transfer their assets into cash at their selected retirement date. Prior to 2029 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2029 it is completely invested in one or more actively-managed underlying fund(s) that invest in a portfolio of high quality short-term Sterling denominated money market instruments. At the start of 2029, investments in this fund will be automatically switched into the Cash Retirement Fund which aims to maintain a cash-based level of income consistent with preservation of principal and liquidity by continuing to invest in a portfolio of high quality short-term Sterling denominated money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F, J</p>	0.32%	0.03%	0.35%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
4	Medium volatility Mercer Target Cash 2030 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2030 and transfer their assets into cash at their selected retirement date. Prior to 2030 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2030 it is completely invested in one or more actively-managed underlying fund(s) that invest in a portfolio of high quality short-term Sterling denominated money market instruments. At the start of 2030, investments in this fund will be automatically switched into the Cash Retirement Fund which aims to maintain a cash-based level of income consistent with preservation of principal and liquidity by continuing to invest in a portfolio of high quality short-term Sterling denominated money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F, J</p>	0.33%	0.04%	0.37%
4	Medium volatility Mercer Target Cash 2031 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2031 and transfer their assets into cash at their selected retirement date. Prior to 2031 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2031 it is completely invested in one or more actively-managed underlying fund(s) that invest in a portfolio of high quality short-term Sterling denominated money market instruments. At the start of 2031, investments in this fund will be automatically switched into the Cash Retirement Fund which aims to maintain a cash-based level of income consistent with preservation of principal and liquidity by continuing to invest in a portfolio of high quality short-term Sterling denominated money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.34%	0.04%	0.38%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
4	Medium volatility Mercer Target Cash 2032 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2032 and transfer their assets into cash at their selected retirement date. Prior to 2032 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2032 it is completely invested in one or more actively-managed underlying fund(s) that invest in a portfolio of high quality short-term Sterling denominated money market instruments. At the start of 2032, investments in this fund will be automatically switched into the Cash Retirement Fund which aims to maintain a cash-based level of income consistent with preservation of principal and liquidity by continuing to invest in a portfolio of high quality short-term Sterling denominated money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.34%	0.04%	0.38%
4	Medium volatility Mercer Target Drawdown 2025 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2025 and intending to enter drawdown and continue to invest their portfolio after retirement. Prior to 2025 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2025 around 25% is in money market securities and 75% is invested in a range of assets aiming to provide moderate long-term capital growth. At the start of 2025, investments in this fund will be automatically switched into the end allocation of Mercer SmartPath targeting drawdown, details of which can be found in your investment guide. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.39%	0.04%	0.43%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
4	Medium volatility Mercer Target Drawdown 2026 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2026 and intending to enter drawdown and continue to invest their portfolio after retirement. Prior to 2026 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2026 around 10% is in money market securities and 90% is invested in a range of assets aiming to provide moderate long-term capital growth. At the start of 2026, investments in this fund will be automatically switched into the end allocation of Mercer SmartPath targeting drawdown, details of which can be found in your investment guide. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.39%	0.05%	0.44%
4	Medium volatility Mercer Target Drawdown 2027 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2027 and intending to enter drawdown and continue to invest their portfolio after retirement. Prior to 2027 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2027 around 10% is in money market securities and 90% is invested in a range of assets aiming to provide moderate long-term capital growth. At the start of 2027, investments in this fund will be automatically switched into the end allocation of Mercer SmartPath targeting drawdown, details of which can be found in your investment guide. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.38%	0.05%	0.43%
4	Medium volatility Mercer Target Drawdown 2028 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2028 and intending to enter drawdown and continue to invest their portfolio after retirement. Prior to 2028 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2028 around 10% is in money market securities and 90% is invested in a range of assets aiming to provide moderate long-term capital growth. At the start of 2028, investments in this fund will be automatically switched into the end allocation of Mercer SmartPath targeting drawdown, details of which can be found in your investment guide. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.37%	0.04%	0.41%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
4	Medium volatility Mercer Target Drawdown 2029 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2029 and intending to enter drawdown and continue to invest their portfolio after retirement. Prior to 2029 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2029 around 10% is in money market securities and 90% is invested in a range of assets aiming to provide moderate long-term capital growth. At the start of 2029, investments in this fund will be automatically switched into the end allocation of Mercer SmartPath targeting drawdown, details of which can be found in your investment guide. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.36%	0.04%	0.40%
4	Medium volatility Mercer Target Drawdown 2030 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2030 and intending to enter drawdown and continue to invest their portfolio after retirement. Prior to 2030 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2030 around 10% is in money market securities and 90% is invested in a range of assets aiming to provide moderate long-term capital growth. At the start of 2030, investments in this fund will be automatically switched into the end allocation of Mercer SmartPath targeting drawdown, details of which can be found in your investment guide. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.35%	0.04%	0.39%
4	Medium volatility Mercer Target Drawdown 2031 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2031 and intending to enter drawdown and continue to invest their portfolio after retirement. Prior to 2031 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2031 around 10% is in money market securities and 90% is invested in a range of assets aiming to provide moderate long-term capital growth. At the start of 2031, investments in this fund will be automatically switched into the end allocation of Mercer SmartPath targeting drawdown, details of which can be found in your investment guide. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.34%	0.04%	0.38%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
4	Medium volatility	<p>Mercer Target Drawdown 2032 S5*</p> <p>This fund is designed by Mercer Limited for investors planning to retire in 2032 and intending to enter drawdown and continue to invest their portfolio after retirement. Prior to 2032 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2032 around 10% is in money market securities and 90% is invested in a range of assets aiming to provide moderate long-term capital growth. At the start of 2032, investments in this fund will be automatically switched into the end allocation of Mercer SmartPath targeting drawdown, details of which can be found in your investment guide. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F</p>	0.34%	0.04%	0.38%
3	Low to medium volatility	<p>Aviva Pension MyM CRISP Active Bond</p> <p>The fund aims to achieve a positive total return by investing in one or more actively-managed underlying fund(s) that invests mainly in corporate and government bonds. Some securities may be sub-investment grade or ungraded. Derivatives may be used for investment purposes as well as risk reduction. The funds are selected and reviewed by the investment adviser, Mercer Limited, and may change.</p> <p>Risk warnings A, B, C, E, F</p>	0.59%	0.04%	0.63%
3	Low to medium volatility	<p>Mercer Annuity Retirement S5</p> <p>This fund is designed by Mercer Limited for investors intending to retire and buy a fixed annuity within 12 months. It invests in one or more underlying funds to produce a portfolio with around three quarters in government and corporate bonds and around a quarter in money market securities. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, E, J</p>	0.29%	0.00%	0.29%
3	Low to medium volatility	<p>Mercer Target Annuity 2025 S5*</p> <p>This fund is designed by Mercer Limited for investors planning to retire in 2025 and intending to buy a fixed annuity at retirement. Prior to 2025 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2025 around three quarters is invested in government and corporate bonds and around a quarter in money market securities. At the start of 2025, investments in this fund will be automatically switched into the Annuity Retirement Fund to maintain a similar asset split until you buy an annuity. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F, J</p>	0.30%	0.01%	0.31%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
3 Low to medium volatility	Mercer Target Annuity 2026 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2026 and intending to buy a fixed annuity at retirement. Prior to 2026 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2026 around three quarters is invested in government and corporate bonds and around a quarter in money market securities. At the start of 2026, investments in this fund will be automatically switched into the Annuity Retirement Fund to maintain a similar asset split until you buy an annuity. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F, J</p>	0.31%	0.02%	0.33%
3 Low to medium volatility	Mercer Target Cash 2025 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2025 and transfer their assets into cash at their selected retirement date. Prior to 2025 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2025 it is completely invested in one or more actively-managed underlying fund(s) that invest in a portfolio of high quality short-term Sterling denominated money market instruments. At the start of 2025, investments in this fund will be automatically switched into the Cash Retirement Fund which aims to maintain a cash-based level of income consistent with preservation of principal and liquidity by continuing to invest in a portfolio of high quality short-term Sterling denominated money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F, J</p>	0.28%	0.01%	0.29%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
3 Low to medium volatility	Mercer Target Cash 2026 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2026 and transfer their assets into cash at their selected retirement date. Prior to 2026 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2026 it is completely invested in one or more actively-managed underlying fund(s) that invest in a portfolio of high quality short-term Sterling denominated money market instruments. At the start of 2026, investments in this fund will be automatically switched into the Cash Retirement Fund which aims to maintain a cash-based level of income consistent with preservation of principal and liquidity by continuing to invest in a portfolio of high quality short-term Sterling denominated money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F, J</p>	0.29%	0.02%	0.31%
3 Low to medium volatility	Mercer Target Cash 2027 S5*	<p>This fund is designed by Mercer Limited for investors planning to retire in 2027 and transfer their assets into cash at their selected retirement date. Prior to 2027 the fund will invest in one or more underlying funds to produce a portfolio with access to a range of asset classes, including, but not limited to, equities, bonds, commodities indices and Real Estate Investment Trusts (REITs). The emphasis of the fund gradually changes over its lifetime so that when the fund closes at the start of 2027 it is completely invested in one or more actively-managed underlying fund(s) that invest in a portfolio of high quality short-term Sterling denominated money market instruments. At the start of 2027, investments in this fund will be automatically switched into the Cash Retirement Fund which aims to maintain a cash-based level of income consistent with preservation of principal and liquidity by continuing to invest in a portfolio of high quality short-term Sterling denominated money market instruments. Derivatives may be used for investment purposes as well as risk reduction. The fund factsheet shows the underlying fund(s) and weightings. These are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, B, C, D, E, F, J</p>	0.30%	0.03%	0.33%

* Please note that the charges on this fund will change over the lifetime of the fund and may increase as well as decrease in line with the changes of the underlying investments.

Risk rating	Fund name	Fund aim	Total AMC	Additional expenses	TER
1	Lowest volatility	<p>Aviva Pension MyM CRISP Money Market and Cash</p> <p>The fund aims to maximise the income generated on investment consistent with maintaining capital and ensuring its underlying assets can easily be bought or sold in the market in normal market conditions. It will do this by maintaining a portfolio of high quality short term money market instruments. The fund invests in a broad range of fixed income securities and money market instruments. It may also invest in deposits with credit institutions.</p> <p>Risk warnings A, E, G</p>	0.21%	0.00%	0.21%
1	Lowest volatility	<p>Mercer Cash Retirement S5</p> <p>This fund is designed by Mercer Limited for investors planning to retire and transfer their assets into cash at that point. It invests in one or more actively-managed funds to produce a portfolio of high quality short-term Sterling denominated money market instruments. These assets aim to maintain a cash-based level of income with preservation of capital and easy access. Derivatives may be used for investment purposes as well as risk-reduction. The funds are selected and reviewed by the investment adviser, Mercer Limited, and may change. The annual management charge (AMC) includes a 0.05% charge paid to Mercer Limited for investment governance advice provided for this fund.</p> <p>Risk warnings A, E, G</p>	0.26%	0.00%	0.26%

Please see page 9 for further information on charges and expenses. Please see pages 15 to 17 for more information about risk ratings and risk warnings.

Further information and help

Further information

If you want more information about the funds in this brochure, you can find fund factsheets at [aviva.co.uk/myworkplace](https://www.aviva.co.uk/myworkplace), or you can phone our helpdesk on **0345 600 6303**.

If you feel you'd like advice, you can pay for financial advice from a financial adviser. If you don't have an adviser, you can contact the following organisations:

- The Financial Conduct Authority website: [fca.org.uk/consumers/finding-adviser](https://www.fca.org.uk/consumers/finding-adviser)
- MoneyHelper website: [moneyhelper.org.uk](https://www.moneyhelper.org.uk)
- GOV.UK provides impartial UK Government information on pensions at [gov.uk/browse/working/workplace-personal-pensions](https://www.gov.uk/browse/working/workplace-personal-pensions)

Contact details:

If you've any questions, you can contact Aviva:



Call on **0345 600 6303** at the following times: Monday to Friday between 8am and 5.30pm. We may record calls to improve our service. Calls may be charged and these charges will vary; please speak to your network provider.



Email at mymoney.questions@aviva.com



Write to **Aviva, PO Box 2282, Salisbury, SP2 2HY**.

Contact details for the CRISP Section



**Compass Group Pensions Department
Parklands Court
24 Parklands
Birmingham
B45 9PZ**

How to contact Aviva

Call us on 0345 600 6303 on Monday to Friday between 8am and 5.30pm. We may record calls to improve our service. Calls may be charged and these charges will vary; please speak to your network provider.

Visit our website at

aviva.co.uk/myworkplace

Email us at

mymoney.questions@aviva.com

Write to us at

Aviva, PO Box 2282, Salisbury, SP2 2HY

This information is based on Aviva's understanding of current legislation, regulations, guidance and practice and isn't providing legal or financial advice.

Need this in a different format?

Please get in touch if you'd prefer this item (MM30582) in large font, braille, or as audio.

Aviva Life & Pensions UK Limited

Registered in England No. 3253947. Aviva, Wellington Row, York YO90 1WR.
Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 185896.

Aviva Investment Solutions UK Limited

Registered in England No. 6389025. Aviva, Wellington Row, York YO90 1WR.
Authorised and regulated by the Financial Conduct Authority. Firm Reference Number 515334.

Telephone 0345 600 6303 – calls may be recorded. aviva.co.uk

MyWorkplace is owned and operated by Aviva Insurance Ltd.

