Rolls-Royce Retirement Savings Trust

A GUIDE FOR MEMBERS

WELCOME

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WHY JOIN?

To help our employees save for the day they stop working, Rolls-Royce has set up the Rolls-Royce Retirement Savings Trust ('the Trust'). The Trust is provided by Aviva, one of the UK's largest pensions and insurance companies. Some people will join the Trust automatically without having to do anything, but everyone can ask to join.

Here's why joining the Trust is a good idea:

- **You get tax relief on your pension payments**
  This means every £1 you pay into your pension account only costs you 80p – or less. Plus, because we use PaySave (a salary exchange scheme), this reduces the cost to you even more.
- **The Company also pays into your pension**
  In fact, the Company pays in twice as much as you do.
- **You can pay in more – or less – as your finances change**
  The Trust gives you the option to save more into your pension any time, by paying Additional Voluntary Contributions (AVCs).
- **You have lots of flexibility to use your pension the way you want to**
  You can take it as cash (some of it tax-free) or use it to give you a regular income once you stop working.
- **You can keep track of your pension online, 24/7**
  Aviva has a secure member website and a great app, where you can check your pension account, change your contribution and investments choices, and update your personal details. You can access your account direct through **rolls-royce.com/totalreward** (if you're an active member) or go to **www.avivamymoney.co.uk**

We've tried really hard to simplify the explanations in this booklet but there are some technical pensions words we've had to use. Click on the 'Jargon buster' button at the bottom of each page, to go to a glossary of definitions.

If, after reading this booklet, you have any questions about the Trust, you can contact Aviva.

OVERVIEW OF THE TRUST

- The Rolls-Royce Retirement Savings Trust is a defined contribution (DC) pension scheme – sometimes known as a money purchase scheme – under which you and your employer pay a fixed percentage of your pay into a personal pension account.
- This money is paid into an account in the Trust for you.
- The money in your account is invested, with the aim of growing it – you can decide how to invest it or Aviva can manage it all for you.
- The value of your account at retirement will depend on how much you save, how well your investments perform and the charges applied to your account.
- When you decide to stop working, you can take up to 25% of the value of your account as a tax-free lump sum (under current tax rules). You will have a number of options on how you use the money in your account:
  - You can use it to get a guaranteed income for life, by buying an annuity
  - You can use it to get a flexible retirement income, by using income drawdown (outside of the Trust)
  - You can take the whole amount in one go, as a cash lump sum.
- While you are paying into the Trust, you also get the benefit of life cover (a payment to your loved ones if you should die) and Permanent Health Insurance, which is paid for by the Company*.

*Transitional arrangements will apply for former members of the Rolls-Royce UK Pension Fund until 31.12.2023.

CONTACT US

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INTRODUCING TOTALREWARD

For active members only

If you're working for the Company, you can view your pension information – plus all the other benefits you get as an employee – through our TotalReward Portal.

The website provides a personalised view of everything you get by working for Rolls-Royce – your total reward package. As we all need different things from our reward package at different stages of our lives, you can also choose from a whole range of benefits that save you money, give you peace of mind, and help you spread the cost. So, whether you want to invest more in your retirement savings, or get discounted cinema tickets, it's all there for you. An added benefit of the portal for members of the Trust is the ability to securely access your Aviva account directly from the portal without the need to log in. This makes it even easier for you to keep track of your retirement savings.

To access the Portal, visit **rolls-royce.com/totalreward** and once you have registered follow the links to the Benefits page.

CONTACT US

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JOINING THE TRUST

The Government introduced compulsory pension saving for all employees aged 22+ who earn above a set amount.

We automatically include all our new employees in the Rolls-Royce Retirement Savings Trust three months after they're hired. You can join earlier if you want to – this is best achieved through the Company's **TotalReward Portal**. If you are a former member of the Rolls-Royce UK Pension Fund, you will be automatically enrolled immediately.

If you don't want to join, you can opt out via the Company's TotalReward Portal.

If you want to transfer other pension benefits to the Trust

You might prefer to keep all your retirement savings in one place. You can apply to transfer the value of any other pensions you hold into the Trust. If you are interested in this option, contact Aviva. It's an important decision though, so you should consider taking financial advice. No-one connected with the Trust is allowed to give you financial advice.

If you want to leave the Trust ('opt out')

You can do this at any time, but remember you'd be giving up valuable benefits such as the Company's contributions into your pension. Also, if you changed your mind later, you wouldn't be able to re-join the Trust straightaway as there is a 12-month waiting period. Your readmission to the Trust would need the Company's consent and you may find that the medical insurance and life cover you get through the Trust could be restricted. Also, your contributions would be that of a new joiner – so, 3 and 6% moving to 4 & 8% after Year 1 and 5 & 10% after Year 2. If you decide you want to opt out, then please access the Company's TotalReward Portal.

If you opt out of the pension, the Government's rules say that we may have to re-enrol you in the future, but we will write to you before this happens.

NB: In certain circumstances, if you hold a certificate for protecting your retirement savings against a Lifetime Allowance charge, or are planning to apply for this, you will not be able to contribute to the Trust without invalidating the protection. If this applies to you, we suggest that you contact an independent financial adviser. Please also tell the Pension Team immediately, because it means you do not need to be automatically put into our pension scheme.

CONTACT US JARGON BUSTER

WHAT IT COSTS

If you join the Trust today, your starting payment will be 3% of your pensionable pay and the Company will pay 6% of your pensionable pay. After you have been a member for three years, you can choose to pay in more and receive a higher contribution from the Company. If you are a former member of the Rolls-Royce UK Pension Fund, you will be automatically enrolled on the maximum contribution level.

CORE DESIGN	YOU PAY	COMPANY PAYS	TOTAL INVESTMENT
Minimum	**3%**	**6%**	**9%**
	4%	8%	12%
	5%	10%	15%
Maximum	**6%**	**12%**	**18%**

Please note: the above table only applies after you have completed three years' service. If you joined before 1 May 2018, your payment options may be different for the time being (up until 1 May 2020), depending on which section of the Trust you were in. If you joined between 1 May 2018 and 30 April 2020, or on or after 1 May 2020, then you may also be on a different arrangement up until your third anniversary with the Trust.

Tax relief

Tax relief means you don't pay income tax on the money you pay into your pension. So, for every £10 you pay into the Trust, the actual cost to you is only £8 if you're a basic-rate taxpayer (or £6 if you're a higher-rate taxpayer). There is a limit on how much money can be paid into a person's pension in a tax-efficient way this limit is called the Annual Allowance. If you don't earn enough to pay tax, then you won't benefit from tax relief on your pension contributions.

WHAT IT COSTS continued

PaySave

Rolls-Royce runs a 'salary exchange' scheme called PaySave, which reduces the cost of your pension contributions. This is how it works:

- You agree to give up part of your salary in return for a non-cash benefit from the Company, which in this case is an additional pension contribution.
- In exchange for you accepting a reduced salary, the Company makes a contribution into your account which is equal to the amount of salary you have exchanged. This is in addition to the Company's normal pension contribution.
- Because you don't actually get paid the amount you have 'exchanged', you don't pay income tax or National Insurance contributions on the exchanged amounts – so your take-home pay each month will be higher.
- This agreement is between you and the Company and will be linked to your contract of employment.

If you will benefit from using PaySave, you will automatically have contributions deducted in this way when you join the Trust. All the payments into your account will be shown as Employer payments on the annual benefit statement that Aviva sends you each year.

PaySave isn't suitable for everyone because, for some people, it could reduce their entitlement to certain State benefits, income protection payments and the amount they could borrow. The Company will be able to give you more information about how it will work for you. We will automatically take you out of PaySave if your exchanged amount takes your annual pay below the Lower Earnings Limit (this is an amount set by the Government of £118 a week in 2019/2020).

If your pay increases above this limit, you will be automatically put back into the PaySave arrangement.

If you don't use PaySave, then your pension contributions will be taken from your pay and you'll see it on your payslip each month.

Paying in more

If you've been a member of the Trust for more than three years, and you haven't opted out at any point, you can choose to pay in a higher amount, which the Company will double-match. You can select your contribution rate through the TotalReward Portal.

You can also pay Additional Voluntary Contributions (AVCs) at any time. You can change the amount of your AVCs and how often you pay them at any time, to take into account your financial circumstances. If you wish to change the level of your AVCs, go to the Benefits section on the TotalReward Portal and edit your active AVC payment. Please note, if you're making a larger one-off payment, you will need to ensure you revisit the TotalReward Portal before the payroll run to make sure the AVC payment returns to your chosen regular level or enter zero as a contribution level to stop paying AVCs altogether. Finally, please note that if you are thinking of paying a 'one-off' AVC payment on account of a bonus payment in your salary, please contact the Rolls-Royce Pension Team in advance of the relevant payroll cut off in order to arrange this.

EXAMPLES

Let's look at some examples, based on a basic-rate taxpayer (Sam) and a higher-rate tax pay (Alex).

SAM

Sam earns £20,000 a year and pays 3% (£600) to the Trust. Under Salary Sacrifice, Sam's 'notional pay' remains at £20,000 although the amount Sam is paid via payroll becomes £19,400.

Before Salary Sacrifice		After Salary Sacrifice	
Basic pay	£20,000.00	Notional pay	£20,000.00
Less pension contributions	(£600.00)	Pension sacrifice	(£600.00)
		Actual pay	£19,400.00
Less income tax	£1,380.00	Less income tax	£1,380.00
Less National Insurance contributions	£1,364.16	Less National Insurance contributions	£1,292.16
Net take-home pay	£16,655.84	Net take-home pay	£16,727.84
The Company's pension contribution (6% of Pay)	£1,200.00	The Company's pension contribution (6% of Pay)	£1,200.00
Over 12 months, £1,800 would be paid into Sam's account, at a cost of	£480.00	Over 12 months, £1,800 would be paid into Sam's account, at a cost of	£408.00

This example is based on tax rates and legislation as at 6 April 2019, and a Personal Allowance of £12,500.

CONTACT US

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EXAMPLES continued

ALEX

Alex earns £60,000 a year and pays 5% (£3,000) to the Trust. Under Salary Sacrifice, Alex's 'notional pay' remains at £60,000 although the amount Alex is paid via payroll becomes £57,000.

Before Salary Sacrifice		**After Salary Sacrifice**	
Basic pay	£60,000.00	Notional pay	£60,000.00
Less pension contributions	(£3,000.00)	Pension sacrifice	(£3,000.00)
		Actual pay	£57,000.00
Less income tax	£10,300.00	Less income tax	£10,300.00
Less National Insurance contributions	£5,164.16	Less National Insurance contributions	£5,104.16
Net take-home pay	£41,535.84	Net take-home pay	£41,595.84
The Company's pension contribution (10% of Pay)	£6,000.00	The Company's pension contribution (10% of Pay)	£6,000.00
Over 12 months, £9,000 would be paid into Alex's account, at a cost of	£1,800.00	Over 12 months, £9,000 would be paid into Alex's account, at a cost of	£1,740.00

This example is based on tax rates and legislation as at 6 April 2019, and a Personal Allowance of £12,500.

YOUR INVESTMENT CHOICES

Whenever a payment is made to the Trust, it is passed to Aviva to buy units in your selected investment funds. You can go online at any time to find out the value of your account.

If you don't make a choice of investment, the Trustee will invest all your payments (including your first month's payment) in the default investment solution, which is called the Drawdown Investment Programme, but you can change your investment choice at any time. This is explained in more detail in the investment guide.

Planning your investments

The benefits that you will receive from the Trust depend on:

- how much money is paid into your account
- the growth that your investments achieve
- the charges applied to your account
- how you choose to take your retirement savings.

For these reasons, it's important to take the time to find out about your investment options.

Investment options in the Trust

The Trustee provides members with a range of investments, to suit different attitudes to risk and different retirement choices.

The Trust's core investment options include three automatic investment programmes, which are used by the majority of our members, as well as a range of funds that you can select yourself. There's more information about these funds and the associated Annual Management Charges (AMC) in the investment guide.

YOUR INVESTMENT CHOICES continued

The investment programmes

The three investment programmes manage your retirement savings for you. As you approach retirement, your investments are moved automatically in preparation for you taking your benefits. Members who don't make an investment decision will join one of the programmes by default.

1 Drawdown Investment Programme

(the default for Main Section and AVC Section members)

This is for members who think income drawdown will suit them best. When you are 10 years from retirement, part of your account will gradually switch into a multi-asset fund and, in the last five years, into a cash fund. Around three-quarters of your account will remain invested in the multi-asset fund. This means that your account may not be fully protected against sudden stock market falls.

This programme aims to provide you with a suitably diversified portfolio that you can continue to invest in after you retire. It assumes that you will transfer the full value of your account out of the Trust and into a drawdown arrangement.

2 Cash Investment Programme

(the default for Top-up Section members)

This is for members who think they will want to withdraw their account as a one-off lump sum. When you are 10 years from retirement, your account will gradually switch into a cash fund. By the time you retire, your account will be 100% invested in a cash fund.

3 Annuity Investment Programme

This is for members who think they will want to buy an annuity at retirement. When you are 10 years from retirement, your account will gradually switch into a pre-retirement fund. You will then start to switch into cash when you are three years from retirement. When you retire, 25% will be invested in a cash fund (as we expect that you will want to take your maximum tax-free lump sum). The balance (75%) will be in a pre-retirement fund, which aims to track the cost of buying an annuity.

While the Trustee regularly reviews the investment programmes, they cannot guarantee the performance of any of the assets in which your funds are invested.

Changing investment choices

You should review your investments every now and again to make sure they're on track to give you the income you need when you stop working. You can easily change your investments online through **Aviva's My Money website**, as often as you need, and there is currently no charge for switching between funds.

Need advice?
Please remember that while we can explain the various options to you, by law neither the Company, Aviva nor the Trustee can give you advice about investments. You should consider whether you need to consult an independent financial adviser. In the meantime, the Pension Team is always available to provide more information.

TAKING YOUR RETIREMENT SAVINGS

You can take your retirement savings from the age of 55 (57 from 2028 and this will be reviewed in future). If you want to take your retirement savings at any age other than 65 (the normal retirement age for the Trust), you need to tell Aviva what your 'selected retirement age, is going to be.

Your choices at retirement

Since April 2015, new rules mean you have a lot more options for how you can use your retirement savings. Not all of these options are available under the Trust and you may need to transfer to another registered pension scheme if you want to use them. Briefly, your options are to:

1 Take it as cash

If you are aged 55 or older, you will be able to take your entire pension account as cash.

The first 25% of your pension account can usually be taken as tax-free cash (subject to your Lifetime Allowance). The rest would be taxed at your highest rate of income tax in that year. If it is a large amount of money, you may find you are pushed into a higher tax bracket and have to pay a large amount of it as tax. If you want to take your account as cash, remember there is a risk you may run out of money in retirement.

2 Take it as a flexible income ('income drawdown')

This is where you leave your savings invested in one or more funds that allow you to take an income as and when you need it.

You can adjust the income you take from your drawdown funds, depending on the performance of your investments. Your income isn't guaranteed. Income drawdown is not an option through the Trust, so if you want to do this you'll have to transfer your benefits at retirement to another plan that offers this flexibility. After taking any tax-free cash (if you choose to do this), your withdrawals from your drawdown account would be taxed as income.

3 Buy an annuity

An annuity is an insurance product that gives you a guaranteed income for life, which would be taxed under Pay As You Earn (PAYE). After taking any tax-free cash (if you choose to do this), you can use some or all of your pension account to buy an annuity, outside the Trust. You can tailor the annuity to your individual needs. If your spouse has their own pension, you might not need to provide them with an income if you die – so a single-life annuity might suit you better. Or, if you're in poor health, you might get an enhanced pension that pays out more.

The cost of an annuity can vary depending on what 'extras' you add to it and who the provider is, so it's important to shop around for the best deal. The Trustee has appointed an external retirement specialist to help members explore the annuity market and its providers; please contact the Pension Team for more information.

The option of paid-for retirement advice

If you're an active member in the Main Section, aged 55+ and with at least three years of service, you can take advantage of an offer of paid-for retirement advice. The Company will pay for you to have one session with a specialist retirement firm called WPS Advisory Ltd, who will be available to help you understand your options at retirement and make an informed choice. If your financial situation is complex, or you need additional advice, you would face additional costs but WPS would make you aware of these before proceeding.

TOP TIPS FOR TAKING YOUR PENSION

If you're aged 50+, you can contact Pension Wise, a free and impartial guidance service set up by the Government. You can get help online, over the phone or face to face.

www.pensionwise.gov.uk

You should also consider speaking to an independent financial adviser (IFA) to help you understand your options. An IFA will charge for your time, but there is an option to pay their fees out of your Trust funds. You can find a local IFA here:

www.unbiased.co.uk

You'll still build up a State Pension while you're in the Trust, so remember to factor that into your plans.

www.gov.uk/check-state-pension

And be careful of companies claiming to help you 'free' your retirement savings before the age of 55, or promising 'one-off' investment opportunities. People have lost their entire retirement savings in this way.

www.pension-scams.com

Other useful Government websites that can help you understand pensions include:

www.pensionsadvisoryservice.org.uk – TPAS provides information and guidance to pension scheme members

www.thepensionsregulator.gov.uk – responsible for enforcing pensions law in the UK

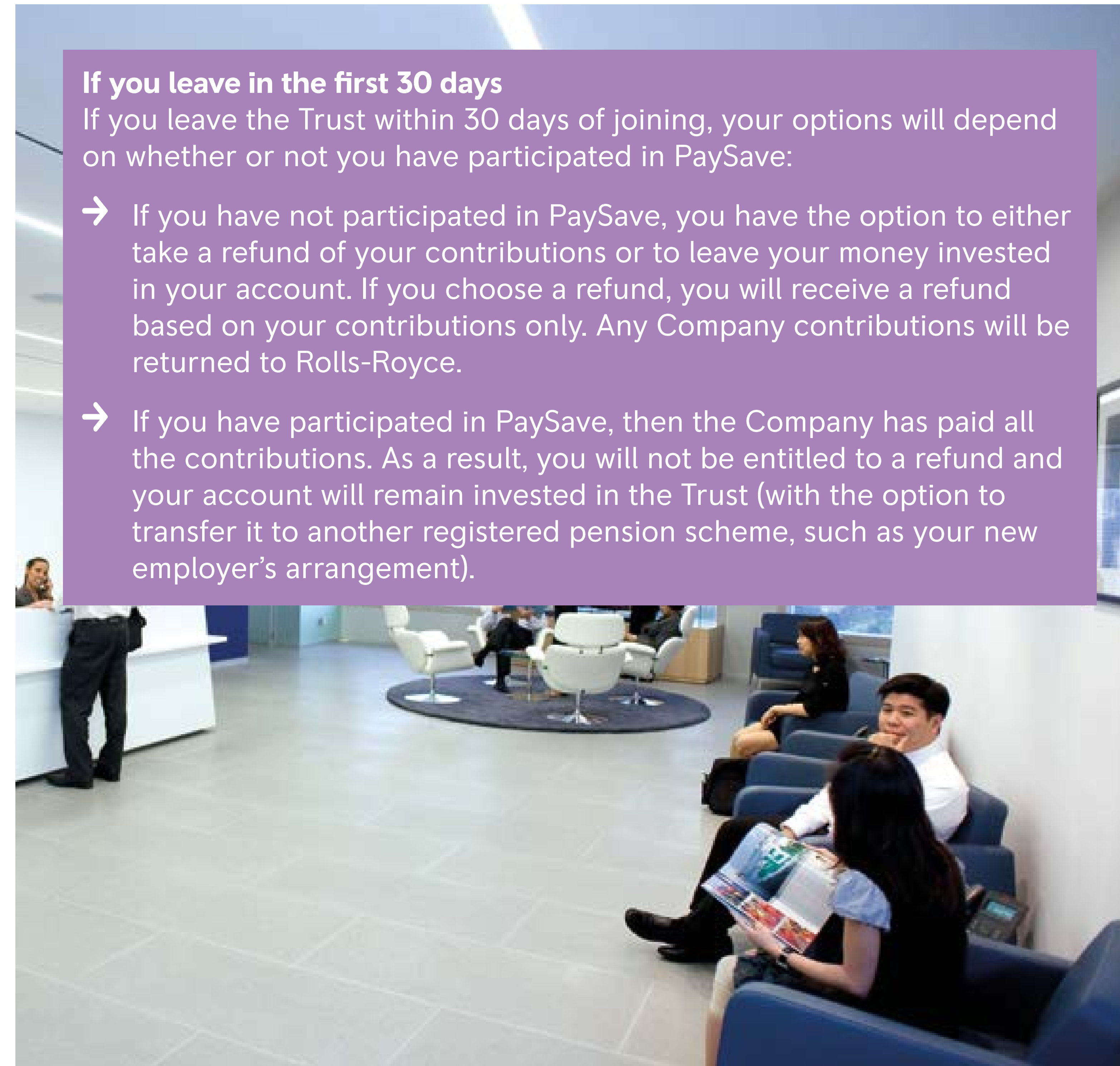
www.moneyandpensionsservice.org.uk – this is a new Government service that aims to provide money, pensions and debt advice to UK consumers and which will eventually replace TPAS, Pension Wise and the Money Advice Service

www.pensions-ombudsman.org.uk – helps to resolve pension scheme members' complaints

LEAVING EARLY

If you leave the Company or opt out of the Trust, you can leave your account in the Trust and take the money when you're ready (but no earlier than 55). Your account will remain invested but all contributions to your account will stop.

Another option is to transfer the money in your account to another registered pension scheme (or certain overseas pension arrangements). Contact Aviva for details of how to transfer your account.



If you leave in the first 30 days
If you leave the Trust within 30 days of joining, your options will depend on whether or not you have participated in PaySave:

- If you have not participated in PaySave, you have the option to either take a refund of your contributions or to leave your money invested in your account. If you choose a refund, you will receive a refund based on your contributions only. Any Company contributions will be returned to Rolls-Royce.
- If you have participated in PaySave, then the Company has paid all the contributions. As a result, you will not be entitled to a refund and your account will remain invested in the Trust (with the option to transfer it to another registered pension scheme, such as your new employer's arrangement).

CONTACT US JARGON BUSTER

DEATH BENEFITS

If you die while you're paying contributions into the Trust as a Main Section member, a lump sum of up to six times your pensionable pay will be paid out to your beneficiaries, plus the value of your account. You are also able to flex your life cover amount through the TotalReward Portal. Transitional arrangements will apply for former members of the Rolls-Royce UK Pension Fund until 31.12.2023.

If you die after you have left the Company but before you take your retirement savings

If you no longer work for the Company and you die, the full value of your account will be payable as a lump sum at the Trustee's discretion. You should keep your nomination form updated so the Trustee knows to whom you would like this money paid.

If you die after you have taken your retirement savings

If you buy an annuity and ask for it to include a spouse's or dependant's pension, or a guaranteed period, your spouse or dependants may receive benefits on your death.

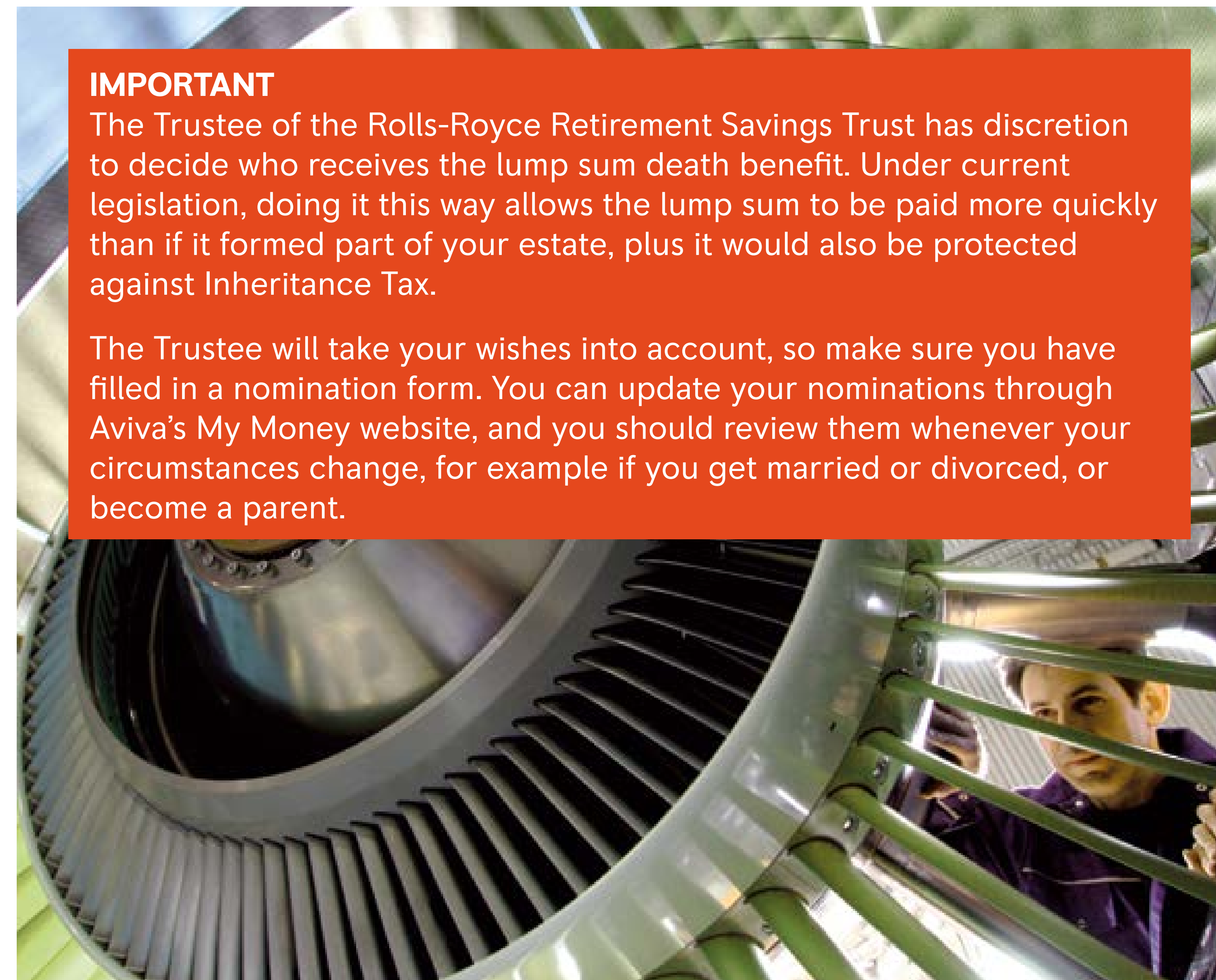
Under current tax laws, if you use income drawdown and there is money left in your fund, your dependants will be entitled to receive it (tax-free if you die before age 75).

If you take all of your retirement savings as a cash lump sum, there will be nothing further to pay on your death.

IMPORTANT

The Trustee of the Rolls-Royce Retirement Savings Trust has discretion to decide who receives the lump sum death benefit. Under current legislation, doing it this way allows the lump sum to be paid more quickly than if it formed part of your estate, plus it would also be protected against Inheritance Tax.

The Trustee will take your wishes into account, so make sure you have filled in a nomination form. You can update your nominations through Aviva's My Money website, and you should review them whenever your circumstances change, for example if you get married or divorced, or become a parent.



IF YOU ARE TOO ILL TO WORK

You may be able to take your benefits before age 55 if you become seriously ill or incapacitated.

You can only take benefits in these circumstances where the Trustee receives written evidence from a registered medical practitioner confirming you are, and will be, incapable of carrying out your occupation because of a physical or mental impairment. They must also be satisfied that all legislative requirements have been met.

In cases of limited life expectancy (less than one year), it may be possible to have your whole account paid as a lump sum. Again, this is subject to receiving medical evidence. The payment of a lump sum on these grounds means that no other benefits would normally be payable to you or your dependants. The lump sum will be tested against the Lifetime Allowance when it is paid.

TEMPORARY ABSENCE & PART-TIME WORKING

If you are temporarily absent from work

As long as you're being paid by the Company, your pension payments will continue at the same rate. If your pensionable pay is reduced for any reason, your contributions will therefore also reduce. If you take unpaid leave, all contributions will stop until you return to work, when they will restart. Your membership will remain continuous and any retirement savings you've already built up will continue to be invested.

If you are on maternity leave

If you are on maternity leave, then during any period of ordinary maternity leave (currently 26 weeks) the Company will continue to pay its contributions in full but your contributions may be lower. Different rules apply if you do not pay your pension contributions through PaySave – contact Rolls-Royce for more information.

If you work overseas

If you live and work in the European Economic Area (EEA) (excluding the UK), you will not be able to join the Trust.

If you work outside the EEA, the tax advantages of saving in the Trust and the benefits you get at retirement may be different to those detailed in this guide. We recommend you check the implications of joining with your local tax authorities and speak to an independent financial adviser.

If you work part-time

Your core contributions are paid at the rate of pensionable pay you actually receive, as are those of the Company. No special provisions are required for part-time employment.

CONTACT US

JARGON BUSTER

TAX AND LEGAL NOTES

Trust Deed and Rules

The information in this guide summarises many aspects and benefits under the Rolls-Royce Retirement Savings Trust. A full and thorough description of the Trust and all conditions under which benefits are payable is detailed in the Trust Deed and Rules, which is a legal document governing the provision of benefits. This document may be inspected on request by contacting the Secretary to the Trustee of the Rolls-Royce Retirement Savings Trust, PO Box 31, Derby DE24 8BJ. In the event that the benefits and conditions described in this guide differ from the Trust Deed and Rules, the Trust Deed and Rules will prevail.

Looking after your data

The Trustee keeps relevant personal data for Trust members which is required for the running of the Rolls-Royce Retirement Savings Trust, including paying out the right benefits. The use of this data is regulated under the Data Protection Act 2018, which places certain responsibilities on those who exercise control over the data (known as 'data controllers' under the Data Protection Act). Data controllers include the Trustee and, in certain circumstances, its professional advisers. They may also include the Trustee and employers of other plans, if your benefits are transferred.

Full details of how we process and use your data is contained in the Trustee's Privacy Notice, which you can download or read **here**.

Pensions and divorce

The courts can take into account the value of an individual's pension benefits as part of any divorce settlement. If you are currently involved in a divorce or in the process of dissolving a civil partnership and would like information about your pension options, please contact the Secretary to the Trustee of the Rolls-Royce Retirement Savings Trust, PO Box 31, Derby DE24 8BJ.

Internal Dispute Resolution Procedure

Complaints or disputes involving members and beneficiaries and the Trustee are rare and are generally resolved informally. However, there is a formal procedure you can follow. Details are available from the Secretary to the Trustee of the Rolls-Royce Retirement Savings Trust, PO Box 31, Derby DE24 8BJ, or you can view it online at **library.aviva.com/rrmpppidrp.pdf**

TAX AND LEGAL NOTES continued

Assigning your Trust benefits to someone else

Your benefits in the Trust are strictly personal and cannot be assigned to someone else or used as security for a loan. Please note that this does not apply to any pension-sharing order made as part of a divorce settlement.

Tax approval

The Trust is a registered pension scheme as defined in Chapter 2 Part 4 of the Finance Act 2004.

Amendment or discontinuance

The Company intends to keep the Trust in force but reserves the right to amend or discontinue it with the Trustee's consent and following consultation guidelines laid down by legislation.

Each individual employer also has the right to terminate its participation in the Trust at any time. If the Trust is discontinued, the Trustee will use the assets of the Trust in the way set out in the Trust Deed and Rules.

Security of assets

Any type of investment has its risks, so the Trustee works with professional advisers to make sure that the money you and the Company pay into your Aviva account is as safe as it can be. Aviva is responsible for the administration and investment of your account.

There are financial regulations which mean that insurance companies like Aviva have to hold a lot of money aside to protect themselves, which is why cases of insurance companies becoming insolvent are thankfully rare. The arrangements that Aviva have in place are normal for UK insurers and we're satisfied with the level of security.

It is highly unlikely, but if an insurance company should fail, one of the main protections for pension schemes in such situations is the Government-backed Financial Services Compensation Scheme. (The FSCS also protects your personal savings if, say, your bank fails.) You can find out more about FSCS protection with regard to pension schemes at: **https://www.fscs.org.uk/what-we-cover/products/pensions/fscs-compensation-for-pensions/**

However, if a particular investment performs badly, then this is considered part of normal investment risk and you wouldn't have protection through the FSCS. The advisers who help us choose the investments are all experts so it is highly unlikely that this would happen.

GET IN TOUCH

If you have any questions about your pension or require any further information, please contact Aviva:

Aviva
PO Box 2282
Salisbury
SP2 2HY

Email: **rolls-royce.mymoney@aviva.com**

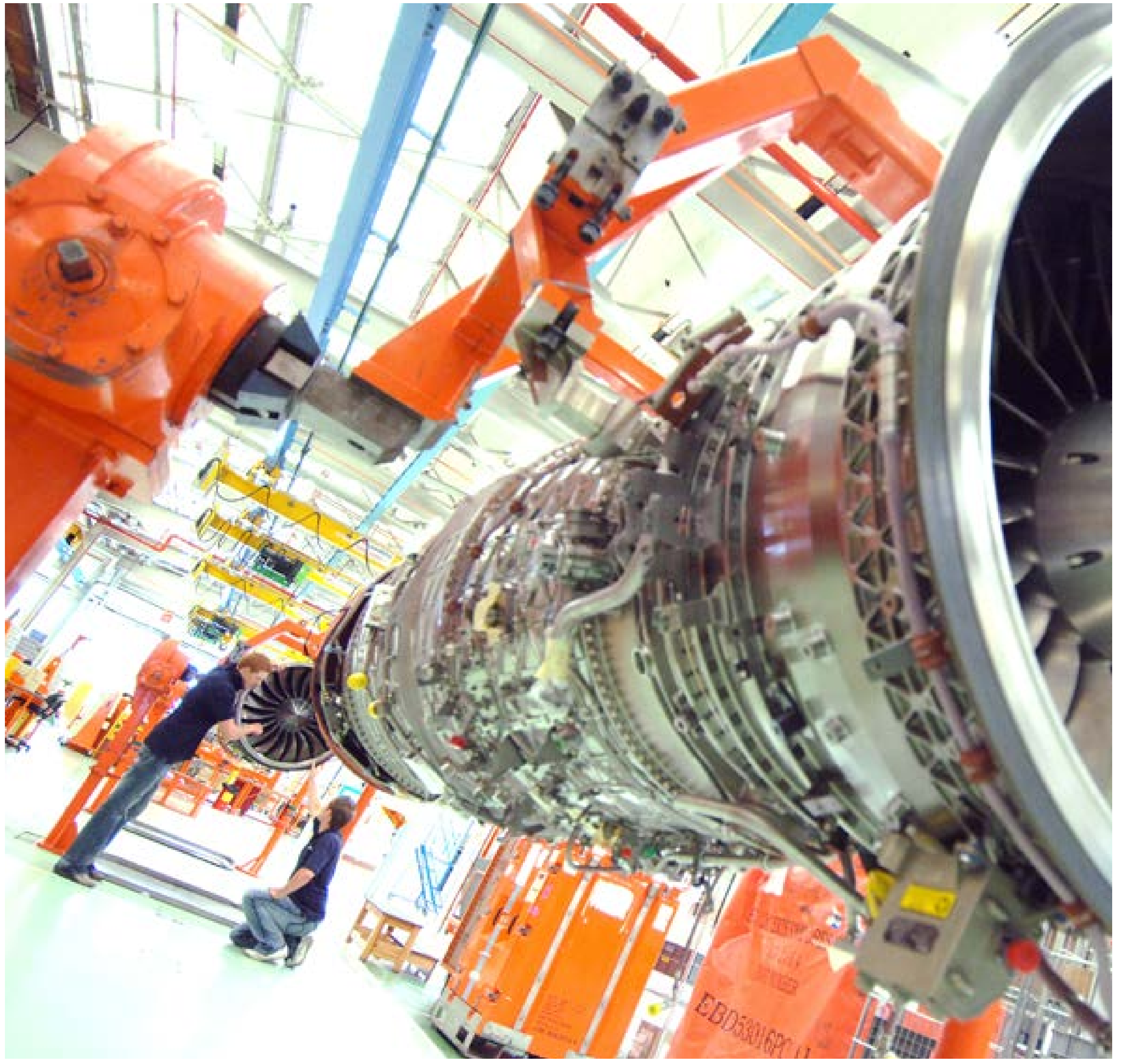
Website: **www.avivamymoney.co.uk**

Telephone: 0345 604 0803 (Mon-Fri 8am – 5.30pm)

Aviva will send you a statement each year, showing how much you have saved and how much pension it could provide if you decided to buy an annuity with your savings. You can also track your pension online through Aviva's secure member website, My Money.

www.avivamymoney.co.uk

This means you will be able to check up on how much has been paid in, see the current value of your account and keep a close eye on how your pension investments are doing.



November 2020