

ADMINISTRATION CHARGES AND TRANSACTION COSTS FOR 2024

EX EMPLOYEES OF REGENT GROUP PERSONAL PENSION PLAN

This document sets out the costs and charges relevant to your plan in 2024. The first section sets out the costs and charges of the funds that are available for you to invest in. The later sections give some illustrative examples showing the cumulative effect over time of costs and charges on the value of a pension pot.

Costs and Charges

The following costs and charges may apply to your plan:

- **Fund expenses** are the cost of the day to day activities of managing each fund. The figures shown are based on what the fund expenses have been in the past – they may vary over time and may be more or less than this in future. These costs are reflected in the daily unit price.
- **Annual Management Charge (AMC)** are additional charges taken by Fund Managers for running some funds. The figures shown are based on what the charges have been in 2024 - they may vary over time and may be more or less than this in future. These charges are reflected in the daily unit price.
- **Fund Based Charges** are charges taken by Zurich for running your plan. The charges are applied by reducing the number of units in your plan each month. Due to practical system limitations we may collect a lower amount in some circumstances than the figures stated here.
- **Transaction Costs** are the costs incurred as a result of the buying, selling, lending or borrowing of investments. The figures shown are based on what transaction costs have been in 2024 – they may vary over time and may be more or less than this in future. These costs are reflected in the daily unit price.

The table below shows the costs and charges for all the funds that are available for you to invest in. The current default investment fund for new members is “Managed 2 EP” but the default investment fund has changed over time and the funds that any members are invested in are marked with an asterisk (*):

Fund	Fund Expenses % (per year)	AMC% (per year)	Fund Based Charge% (per year)	Transaction Costs % (per year)	Total Fund Cost % (per year)
Adventurous Managed EP	0.08%	0.00%	0.75%	0.32%	1.15%
American 2 EP	0.06%	0.00%	0.75%	0.23%	1.04%
American Select EP	0.06%	0.00%	0.75%	0.32%	1.13%
American Smaller Companies EP	0.06%	0.00%	0.75%	1.33%	2.14%
Asia Pacific 2 EP*	0.08%	0.00%	0.75%	0.30%	1.13%
AXA Framlington Global Thematic EP	0.06%	0.50%	0.75%	0.18%	1.49%
Balanced Managed EP	0.08%	0.00%	0.75%	0.30%	1.13%
BlackRock Balanced Growth Portfolio EP	0.08%	0.50%	0.75%	0.46%	1.79%
Cautious Managed EP	0.07%	0.00%	0.75%	0.18%	1.00%
Equity Managed 2 EP	0.17%	0.00%	0.62%	0.17%	0.96%
European 2 EP	0.06%	0.00%	0.75%	0.54%	1.35%
European Select EP	0.05%	0.00%	0.75%	0.26%	1.06%

Fund	Fund Expenses % (per year)	AMC% (per year)	Fund Based Charge% (per year)	Transaction Costs % (per year)	Total Fund Cost % (per year)
European Smaller Companies EP	0.07%	0.00%	0.75%	0.17%	0.99%
Far East & Japan EP	0.24%	0.00%	0.54%	0.37%	1.15%
Fidelity Open World EP	0.66%	0.65%	0.75%	0.07%	2.13%
Foreign & Colonial Managed EP	0.80%	0.33%	0.75%	0.37%	2.25%
Global Bond EP	0.06%	0.00%	0.75%	0.02%	0.83%
Global Select 2 EP	0.07%	0.00%	0.75%	0.23%	1.05%
Japan 2 EP	0.06%	0.00%	0.75%	0.17%	0.98%
Latin America EP	0.09%	0.00%	0.75%	0.13%	0.97%
Long Dated Gilt 2 EP	0.16%	0.00%	0.62%	0.00%	0.78%
Managed 2 EP*	0.19%	0.00%	0.59%	0.11%	0.89%
Managed Equity Income EP*	0.12%	0.00%	0.75%	0.22%	1.09%
Money Market ZP	0.07%	0.10%	0.36%	0.01%	0.54%
Property 2 EP	0.54%	0.00%	0.33%	0.15%	1.02%
Schroder Managed Balanced EP	0.00%	0.59%	0.75%	0.28%	1.62%
Secure 2 EP*	0.07%	0.00%	0.68%	0.01%	0.76%
Sterling Bond EP	0.08%	0.00%	0.75%	0.00%	0.83%
Sterling Corporate Bond EP	0.06%	0.00%	0.75%	0.00%	0.81%
UK EP	0.05%	0.00%	0.75%	0.46%	1.26%
UK Equity 2 EP	0.20%	0.00%	0.60%	0.42%	1.22%
UK Equity Income EP	0.06%	0.00%	0.75%	0.35%	1.16%
UK Growth & Income EP	0.07%	0.00%	0.75%	0.14%	0.96%
UK Monthly Income EP	0.13%	0.00%	0.75%	0.21%	1.09%
UK Fixed Interest 2 EP	0.14%	0.00%	0.61%	0.01%	0.76%
UK Smaller Companies EP	0.07%	0.00%	0.75%	0.24%	1.06%
With-Profits EP*†	0.00%	0.00%	0.75%	0.06%	0.81%

†These funds are not available for new investments.

Illustrative Examples for Funds Members are Invested In

The illustrative examples below show the cumulative effect of costs and charges on the value of the pension pot for a specimen member with an existing pension pot of £10,000. The tables show illustrations for the funds currently invested in by any members of the scheme. The tables show projected pot values in today's prices after allowing for inflation, before and after charges and costs are deducted.

Projected pension pot in today's money (£)						
Fund choice						
	Asia Pacific 2 EP		Managed 2 EP		Managed Equity Income EP	
Years	Before charges + costs deducted	After all charges + costs deducted	Before charges + costs deducted	After all charges + costs deducted	Before charges + costs deducted	After all charges + costs deducted
1	10,400	10,300	10,300	10,200	10,300	10,200
3	11,400	11,000	11,000	10,800	11,100	10,700
5	12,500	11,800	11,800	11,300	11,900	11,300
10	15,800	14,100	14,100	12,900	14,200	12,800
15	19,800	16,700	16,800	14,700	17,000	14,400
20	24,900	19,900	19,900	16,700	20,400	16,400
25	31,300	23,600	23,700	19,000	24,300	18,500
30	39,400	28,100	28,200	21,600	29,100	21,000
35	49,600	33,400	33,500	24,500	34,800	23,700
40	62,300	39,600	39,900	27,900	41,600	26,900

Projected pension pot in today's money (£)				
Fund Choice				
	Secure 2 EP		With-Profits EP	
Years	Before charges + costs deducted	After all charges + costs deducted	Before charges + costs deducted	After all charges + costs deducted
1	9,950	9,870	10,100	10,000
3	9,850	9,630	10,400	10,200
5	9,760	9,390	10,700	10,300
10	9,530	8,830	11,600	10,700
15	9,300	8,300	12,500	11,100
20	9,080	7,800	13,500	11,500
25	8,870	7,330	14,500	11,900
30	8,660	6,890	15,700	12,300
35	8,450	6,480	16,900	12,700
40	8,250	6,090	18,200	13,200

Notes

1. Projected pension pot values are shown in today's terms and do not need to be reduced further for the effect of future inflation.
2. The selected retirement age is assumed to be 65.
3. It is assumed no further contributions are paid.
4. Inflation is assumed to be 2.5% each year.
5. Values shown are estimates and are not guaranteed.
6. The charges assumed are as shown in the Costs and Charges section above.
7. The projected growth rate for each fund is as follows:
 - Asia Pacific 2 EP: 4.6% above inflation.
 - Managed 2 EP: 3.5% above inflation.
 - Managed Equity Income EP: 3.6% above inflation.
 - Secure 2 EP: 0.5% below inflation.
 - With-Profits EP: 1.5% above inflation.

Illustrative Examples for Other Funds

The illustrative examples below show the cumulative effect of costs and charges on the value of the pension pot for a specimen member with an existing pension pot of £10,000 who has chosen to invest in other available funds. The table shows projected pot values in today's prices after allowing for inflation, before and after charges and costs are deducted. We have shown illustrations for a representative sample of three funds:

- UK Growth & Income EP is the equity fund with the lowest costs and charges.
- Foreign & Colonial Managed EP is the equity fund with the highest costs and charges.
- Money Market ZP is the fund with the lowest costs and charges.

Projected pension pot in today's money (£)						
Fund choice						
	UK Growth & Income EP		Foreign & Colonial Managed EP		Money Market ZP	
Years	Before charges + costs deducted	After all charges + costs deducted	Before charges + costs deducted	After all charges + costs deducted	Before charges + costs deducted	After all charges + costs deducted
1	10,400	10,300	10,400	10,200	9,950	9,890
3	11,400	11,000	11,400	10,700	9,850	9,690
5	12,400	11,800	12,600	11,200	9,760	9,500
10	15,500	14,100	15,900	12,600	9,530	9,030
15	19,400	16,800	20,000	14,300	9,300	8,580
20	24,200	20,000	25,300	16,100	9,080	8,150
25	30,200	23,700	31,900	18,100	8,870	7,750
30	37,700	28,200	40,200	20,400	8,660	7,360
35	47,000	33,600	50,700	23,000	8,450	6,990
40	58,700	40,000	64,000	26,000	8,250	6,650

Notes

1. Projected pension pot values are shown in today's terms and do not need to be reduced further for the effect of future inflation.
2. The selected retirement age is assumed to be 65.
3. It is assumed no further contributions are paid.
4. Inflation is assumed to be 2.5% each year.
5. Values shown are estimates and are not guaranteed.
6. The charges assumed are as shown in the Costs and Charges section above.
7. The projected growth rate for each fund is as follows:
 - UK Growth & Income EP: 4.5% above inflation.
 - Foreign & Colonial Managed EP: 4.7% above inflation.
 - Money Market ZP: 0.5% below inflation.