

## Pre-sales Illustration

We are required by The Financial Conduct Authority to give you this “Pre-Sales Illustration” to help you decide whether Penny’s product is right for you.

The following are general examples to show the effect charges, time and performance could have on the returns you could receive. In reality, your circumstances may differ, so you could achieve more or less than the amounts shown. Here’s what you might get back from your Personal Pension investment:

Years to retirement		Single Pension Transfer		
		£10,000	£25,000	£50,000
35	Value	£688	£1,720	£3,520
	Cash lump sum	£21,000	£52,700	£107,000
	Income	£5,270	£13,100	£26,700
30	Value	£625	£1,560	£3,170
	Cash lump sum	£18,900	£47,300	£95,500
	Income	£4,370	£11,800	£23,800
25	Value	£567	£1,420	£2,860
	Cash lump sum	£17,000	£42,500	£85,300
	Income	£4,250	£10,600	£21,300
20	Value	£516	£1,290	£2,590
	Cash lump sum	£15,200	£38,200	£76,400
	Income	£3,820	£9,550	£19,100
15	Value	£469	£1,170	£2,340
	Cash lump sum	£13,700	£34,300	£68,600
	Income	£3,430	£8,580	£17,100
10	Value	£426	£1,060	£2,130

	Cash lump sum	£12,300	£30,800	£61,600
	Income	£3,080	£7,700	£15,400
5	Value	£387	£969	£1,930
	Cash lump sum	£11,000	£27,600	£55,300
	Income	£2,760	£6,920	£13,800

The above table shows what the value of your Personal Pension could be, and the annual income it could provide using a range of possible contributions and periods to retirement. These figures account for the effects of inflation, so are in 'real terms'. The figures are based on the following assumptions;

- 5% annual growth
- An inflation rate of 2.0%
- Annual charge of 0.75% (which includes Personal Pension fees and fund management fees)
- Retirement at age 65
- Income is the annual amount that would be payable from a single life, level annuity paid monthly in advance with no guarantee and no tax-free cash

The actual rates of return and charges incurred will depend on the portfolio in which you are invested, the value of your portfolio and the performance of your investments. As such, returns may differ from those shown above.

### The effect of charges on your Personal Pension

The table below shows the effect of charges on your Personal Pension, assuming a one-off initial pension transfer of £10,000. The charges cover our expenses, charges and any other adjustments.

Years to retirement	Total paid in to date	Before charges are taken	After all charges are taken from this Personal Pension
1	£10,000	£10,200	£10,200
3	£10,000	£10,900	£10,600
5	£10,000	£11,500	£11,100

20	£10,000	£17,700	£15,200
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