THE THOMSON–LENG PROVIDENT FUND DEFINED CONTRIBUTION (DC) SECTION

NEWSLETTER | JUNE 2025

WHAT'S INSIDE

Introduction from the Trustee Directors

Welcome to the annual newsletter for members of the DC section of The Thomson-Leng Provident Fund (the "Fund"). It's important to us that you have all the information you need to help set yourself up for a comfortable retirement. We aim to provide you with interesting and valuable information about the Fund and pensions in general.

Click on the links below to read more about the subjects you're most interested in.

Meet Michael Thomson, our newest Company Nominated Trustee Director

In this year's newsletter, we've included a Q&A with Michael, who joined the Trustee Board in September 2023. Michael answered some questions about himself and his role as a Trustee Director. Click **here** to see what he had to say.

We also give an update on changes to our **Member Nominated Trustee Directors ("MNTDs")**.

Latest Fund news

We've added the latest updates including news of the new **default contribution rate** for those who joined the Fund on or after 1 July 2024 and which is available for all existing members not already paying this rate. We have included a short article confirming the outcome of the Member Nominated Trustee Director nomination exercise in 2024. For those who also have Defined Benefit ("DB") benefits in the Fund, we also provide a short reminder regarding the **Buy-in - insuring benefits with an insurer - which was secured for the benefits in the DB section of the Fund** last year.

Reminders

Don't forget to keep us up to date with your personal **email address**, so we can keep you updated with the latest Fund information - and please remind your DC Thomson colleagues to do the same. In addition, **check out OneView** to see how your pension pot is progressing and access some useful resources. Also, remember to **express your wishes** (nominate your beneficiaries) if you haven't done this already, or if you need to make some updates.

Pensions in the news

You may have seen recent reports about investment markets falling. Throughout your working life, there will be periods of short-term ups and downs in investment markets (volatility). This may impact the value of your pension savings, but it is important to remember that saving for your retirement is a long-term investment.

The **Autumn Budget 2024** gave us a few pensions-related updates including unused pensions becoming part of a person's estate from April 2027.

And after a good few years coming, the **Pensions Dashboards** are almost ready.

Get planning

No matter where on the scale you are - whether you're just joining the workforce or retirement is in sight - it's important to think about saving. See '**Why save for retirement?**' and '**Planning for retirement**' to get some useful tips for making sure you're setting yourself up for a comfortable retirement.

Financial health of the Fund

The financial health of the Fund is very important as the amount saved by each member will determine the amount available on retirement. In the 'Amounts and Accounts' section **here** we have included an update on the performance of all the DC section funds over the year to 31 December 2024. Over recent years global markets have experienced significant volatility due to a number of factors; however, over the last year the Trustee Directors are pleased to see that the majority of the funds outperformed their benchmark over 2024, especially following some continued investment market volatility. In particular, the Mercer Growth Fund, which is the investment fund used by the different Lifestyle options in the Fund up to 8 years before retirement (including the default target Drawdown Retirement Path) returned 9.7% over 2024, compared to its benchmark of 9.3%.

The Fund offers a range of investment options, including a new Shariah passive equity fund. Further details are included **here**.

As always, I hope you find this year's newsletter interesting and informative. If you have any comments, questions or even suggestions for topics to include in future editions, please get in touch (contact details can be found **here**).

Christopher HW Thomson, Chairman
DC Thomson & Co Pension Trustee Limited

Meet Michael Thomson, our newest Company Nominated Trustee Director

Michael joined the Trustee Board in September 2023. We thought it would be a good idea to officially introduce Michael so you can get to know your Trustee Directors.

Tell us a bit about yourself

I've been with DC Thomson since 2009, having come from PwC where I trained as a Chartered Accountant in Edinburgh. Since then, I've been in a number of financial roles, including being Finance Director at Brightsolid from 2013-2018. As well as being a pension trustee, I am a director of three of our subsidiaries: Brightsolid, a cloud hosting company based in Dundee: Fifth Ring, a marketing communications agency based in Aberdeen: and our new captive insurance vehicle in Guernsey. I also sit on the Company's and the trust's investment committee.

I am married with three boys and as keen a golfer as time will allow!

How have you found your first couple of years as a Trustee Director?

The first couple of years have perhaps been rather unusual, in that the Trustees were heavily involved in the recent arrangements that we took to buy-in the fund's liabilities. We have been extra busy with the meetings and decisions required to make the changes that we did. These first two years have not been typical of what we might expect.

Otherwise, I have enjoyed learning about what was to me a new world of pensions, but I have been very grateful to our advisers, Mercer, and our internal team, Alex and David in particular, who guide the Trustees expertly through the meetings to make sure we have covered what we need to.

What's been most surprising or rewarding about your role as a Trustee Director?

Like most people, we tend to think about investments and the impact of the markets and interest rates being most important in pensions, but the reality is that the human stories of our pensioners and members matter most. I get the most from, and am motivated in my role by, the desire to make sure that our DC members in particular are getting the best possible pension that they can.

What challenges do you and the Trustee Board face?

Our objective is to ensure as best as we can that our members are getting the best possible pension that they can. This involves working with our members to give them the best chance to invest as much as they are able to, for as long as they are able to, in the most prudent way that suits them. We also have to work with our advisers and investment managers to make sure we are making the best decisions for our members with regard to the investments we make, and giving members the help that they need, especially in the run up to retirement.

We face a great number of challenges, and they are all coming at once. We are living in financially uncertain times and we are seeing market volatility right now. To add to that, the business is changing rapidly, as is the way people stay with the business.

Is there anything that you would like members of the Fund to know or to be aware of?

If you have any questions, find a Trustee or a member of the pensions team, there are no silly questions when it comes to pensions. A list of the current Trustees is in **Your Pensions Team** and contact details for the other teams are in **Making contact**.

Default Contribution Rate change for joiners after 1 July 2024

We all have lots of calls on our income and sometimes saving for retirement may not be a top priority, especially if it feels far off. However, it's crucial to understand that investing early allows your money more time to grow by the time you retire and it's never too late to begin saving. The tax reliefs associated with retirement savings can be beneficial at any age. To assist in building your retirement income, both you and the Company will contribute to your Retirement Account while you are employed with us. You have the flexibility to choose how these contributions are invested, with the accumulated plan value being utilised to provide you with retirement income.

All new eligible employees at DC Thomson & Co are automatically enrolled in the Fund. We are pleased that from July 2024 the Company increased the default level of automatic contributions such that all new employees automatically contribute 6% of their basic salary and the Company contributes an additional 9% of basic salary, the maximum Company contribution rate, to members' retirement accounts, plus a further 0.5% for those who participate through Salary Sacrifice.

Those members currently contributing less than 6% but who wish to increase their contributions can do so via the Fund's online pensions portal, OneView, or by reaching out to the Pensions Department at **pensions@dcthomson.co.uk**. Please click **here** for details of the option to gradually increase your contribution rate up to 6%.

If you want to pay more than 6%, you can pay Additional Voluntary Contributions ("AVCs"), although the Company does not provide any additional contribution in this case, paying AVCs can be a helpful way to save more for retirement.

Member Nominated Trustee Directors appointed

As outlined in our recent communication, following the end of the terms of appointment of two of the Member Nominated Trustee Directors ("MNTDs") of the Funds (Struan Nimmo and Guy Forester), we started recruitment to fill these two positions.

Following this exercise, it was agreed to re-appoint Struan Nimmo, Group Head of Production, and appoint Alexander Stanhope, Executive Director, Operations, and Emily Tsang, Business Development Executive, as the new MNTDs.

We look forward to working alongside Struan, Alexander and Emily on the Trustee Board. We would also like to take this opportunity to thank Guy for all his contributions to the Trustee Board and wish him well in his future.

Buy-in for the Fund

As you may be aware, in October 2024 the Fund purchased an annuity policy from Prudential Assurance Company (PAC), which is part of the M&G Group. This policy fully insures all benefits accrued in the Fund's Defined Benefit ("DB") section. This change only impacts members with benefits in the DB section of the Fund, and members who only have benefits in the Defined Contribution ("DC") section are not affected by this policy. If you have benefits in the DB section, you will have received a letter in late 2024 letting you know about this, confirming there was no impact on your DB section benefits and the action was simply an investment decision made by the Trustee Board on how to invest the Fund's assets. If you have any queries or comments with regard to this, you should refer them to the DC Thomson Pensions Department at **pensions@dcthomson.co.uk**.

Time to express your wishes

Saving for later life is vital, but what happens to your pension savings if you die before you retire? Regardless of whether you have a workplace pension, a private pension or multiple pension policies, you should complete an Expression of Wish (EoW) form for each pension to ensure your money goes where you want it to when you die.

What is an EoW form?

You can't leave pension savings in your Will. If you die before you take your pension benefits from the Fund, the Trustees will have to decide where your money goes, and an EoW form lets them know who you want to receive your pension funds – known as 'your beneficiaries'. Although not legally binding, this form helps the Trustee to take your wishes into account.

How do I fill out an EoW form?

You will have been asked to complete an EoW form when you joined the Fund. However, if you haven't completed one, or you have but your personal circumstances have changed, you can nominate/change your beneficiaries at any time. Just log into your OneView account and update the Beneficiaries section, alternatively download the form from OneView or the pensions page of the Hub and return this to the Fund administrator.

What happens if I don't complete an EoW form?

Without a completed form, the Trustees would have to investigate potential beneficiaries to receive your funds. This could result in:

- You not having a say in who gets your Fund pension pot
- Loved ones may miss out if they're not an obvious beneficiary
- Delays to your pension being settled and paid out to beneficiaries

It's important to have an up-to-date EoW on record so, if the worst should happen, your Fund pension pot goes where you want it to.

Have we got your email address?

As you know we have moved all our communications online so we can communicate quickly with you about your pension savings, cutting out the printing time as well as reducing our carbon footprint and costs.

Quick, tell us your email address!

So that we can send you email notifications when something new is available, for example, your annual benefits statement, we need your personal email address.

Why my personal email?

Even if you're a current DC Thomson employee, it's best that we have your personal email address to contact you. That way, if you leave and forget to update your details, or you're off work unexpectedly for a long period of time, we can still get important Fund updates to you.

You can tell us your personal email address, or update the one we hold for you, by updating your personal details in MyView (for current employees), contacting the Fund administrator (Aptia) using their **online contact portal**, or via **OneView**, or by sharing your email address using the following link: **https://dctpensions.com/p/7FQD-HX/form.**

WE NEED YOUR HELP!

If you are in contact with former colleagues who are also members of the Fund but haven't received any communications from the Fund recently, please let them know they can share their email address with us via the following link: **https://dctpensions.com/p/7FQD-HX/form** to ensure they receive notifications of new communications.

Pensions Dashboards coming this year

The Pensions Dashboards Programme, led by the Money and Pensions Service, will provide a secure online platform to view all your pensions, including the State Pension, in one place.

The dashboards will also help you find lost or forgotten pensions and support you with planning for your retirement.

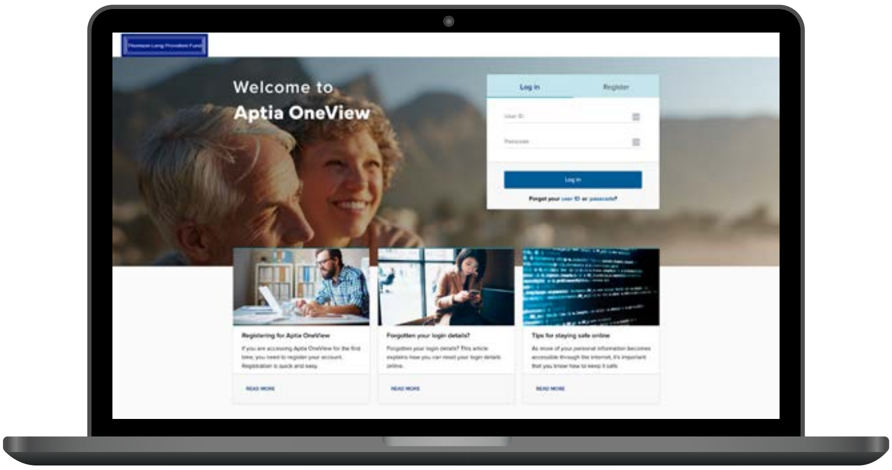
We are pleased to confirm that, according to the current timetable, the Fund will be connected to the dashboards by 31 August 2025, ahead of the Department for Work and Pensions' final connection deadline of 31 October 2026.

The Pensions Dashboards Programme has required the development of new technology to connect thousands of pension schemes, which collectively hold millions of records.

You can find out more about the programme at **www.pensionsdashboardsprogramme.org.uk**.

In the meantime, if you're looking to track down a lost pension, visit **MoneyHelper** for advice and support.

OneView – why you should check it out...



OneView is your secure online portal where you can take control of your retirement account in the Fund. Whether you're a current employee or you have left the company, this portal gives you 24/7 access to your Fund retirement account, plus lots of other useful information.

One-click access for current employees

You can use Single Sign-On (SSO) from the Pensions page of the Hub when connected to the DC Thomson network, making it even easier for you to access your Fund account.

Access for all members of the Fund

All members can register to use OneView and log in from anywhere at any time. If you have trouble registering or logging into your account, just follow the onscreen instructions – it's simple!

OneView is the one place to access all information relating to your Fund benefits. **Below is a reminder of all the things you can do when you're logged into your OneView account:**

What you can see:

- The value of your Fund retirement account to make sure your savings are progressing as expected and you're on track for retirement
- Contributions into your retirement account (if you are still making these), including your AVC account if you have one
- How your retirement account is invested
- The performance of your investment funds

Actions you can take:

- See if you're saving enough for retirement by modelling different scenarios using the retirement illustrator tool
- Change your investment fund choices
- Increase the contributions you are paying into your retirement account (if you are still making these)
- Nominate or update beneficiaries by completing the beneficiaries' section or downloading and completing an Expression of Wish form
- Check your personal contact details are correct and up to date, including your email address, and update these if necessary

If you're unsure whether you're saving enough for retirement, take a look at the '**Planning for retirement**' article.

Autumn Budget 2024 announcement

Despite widespread speculation, no changes to pension tax allowances were made in the Autumn Budget 2024.

Pensions and inheritance tax

Rachel Reeves, Chancellor of the Exchequer, announced that, from April 2027, inherited pensions will be included with the value of the estate for inheritance tax purposes. The Government recently held a consultation on how the changes will work. Once the precise changes are known, the Company and the Trustee Directors will review the implications for the Fund and its members.

At present, pensions are generally not included when working out the total value of your estate for inheritance tax purposes. However, the new rules mean that most unspent pension funds will form part of a deceased person's estate from April 2027. The value of the pensions which you pass on when you die will be added up with your other assets to calculate whether your estate will pay inheritance tax.

As is currently the case, there will be no inheritance tax to pay on assets you're passing to your spouse or civil partner, including pensions.

Under the current rules, your age when you die, as well as other factors including the type of benefit payment made, determine whether your loved ones pay income tax on any pensions they inherit from you.

The Government has retained these rules, which will continue to operate alongside changes to inheritance tax:

- If you die under age 75: your loved ones will pay no income tax on any inherited pension funds, as long as you do not exceed your lump sum and death benefit allowance, currently £1,073,100.
- If you die aged 75 or over: your loved ones will pay income tax on any inherited pension funds at their personal tax rate (so 20%, 40% or 45%, for example).

In addition, the Chancellor has announced that the inheritance tax £325,000 threshold will now be frozen until April 2030, meaning that more estates will be liable for this tax. Previously, the freeze lasted until 2028.

If the value of your estate exceeds £325,000, there could be an inheritance tax charge to pay. However, there can be a higher threshold for married couples and/or people who pass on homes to direct descendants.

Inheritance tax is a complex area, and you may want to speak to a financial adviser or visit **MoneyHelper** for further information and guidance.

State Pension

The Chancellor confirmed that both the old (basic) and new State Pension would rise by 4.1% on 6 April 2025, meaning an increase of £360 for the basic State Pension and £470 for the new State Pension over the year.

The 'triple lock', which is aimed at keeping the value of the State Pension in line with increases in the cost of living and the working population's income, will be maintained for the duration of this Parliament.

- Those on the full New State Pension will have seen their weekly pension rise from £221.20 to £230.25.
- Those on the Old State Pension will have seen a weekly rise from £169.50 to £176.45.

The 'guarantee' element of Pension Credit - a top-up benefit for low-income pensioners - has also increased by 4.1% from April 2025.

Planning for retirement

Life changes when you retire and you have more time to enjoy your hobbies and interests. But do you know if you will be able to afford the retirement you want? Everybody's circumstances are different, but the key factors for most people when they think about retiring are likely to include:

- How much money you think you will need
- What you plan to do in retirement
- If you plan to phase your retirement by initially working part-time
- If you have any debt to pay off
- Your life expectancy and health
- How much money you have saved

Thinking about the money

Retirement can often last more than 20 years, depending on when you retire and how long you live. It is a good idea to work out your budget and your expected income in retirement. The better you know and plan your own finances, the more confident you will feel about the decisions you make now.

Your income in retirement is likely to come from several sources. These include your Fund pension, other pensions you might have built up while working, your State Pension and any savings and investments.

If you are concerned that you will not have enough money in retirement, it is worth considering what you can do now. This could include paying a higher contribution into a workplace pension. You can do this in the Fund if you are still a contributing member - just log into OneView and in the "Contributions" area you have the option to change your contribution rate - it just takes a few steps!

Your perfect retirement

It is important to remain active, both physically and mentally, if you want to be able to enjoy those post-work years. So how will you keep yourself occupied? There are plenty of places to get ideas from, but if you need a starting point or inspiration, here are a couple of websites that you might find useful:

Age UK
Go to **www.ageuk.org.uk** and search 'Retirement'. Here you can find useful resources, including a pension calculator, a 'planning for retirement' video, and a variety of links to help you with your finances (to either boost your current retirement income, or plan ahead).

Volunteering Matters **volunteeringmatters.org.uk** also offer interesting perspectives and useful information, should you want to consider volunteering during your retirement.

Useful resources

Visit **www.retirementlivingstandards.org.uk** for information about how much money you could need to get the retirement lifestyle you want.

The Government-backed MoneyHelper service provides free online resources to help you plan for your retirement. Go to **www.moneyhelper.org.uk** and search 'Retirement planning'.

You can also access free, impartial guidance on your retirement options by booking an appointment with a pension specialist through the MoneyHelper website.

Why save for retirement?

When you've newly entered the working world, pension planning may not be a top priority for you. However, you should remember that the earlier you start contributing to your pension pot, the more money you'll have when you come to retire.

Think of your pension as a safety net for your future. It's there to support you once you stop working and to help sustain your lifestyle. Therefore, the more money you have saved, the more options and greater independence you'll have when you retire!

Here are some things to consider:

Take advantage of your workplace pension

Many companies give employees the option to increase the amount of money they pay into their pension which will then increase the amount the company pays in too, up to a cap. If you can afford it, this is an easy way to boost your funds! See our article here about the new Company contribution rate.

Tax benefits

Saving in a pension arrangement offers advantages such as tax relief on contributions and tax-free growth. Effectively, these mean that money that would have otherwise gone to the Government via tax is yours to keep instead.

Go to MoneyHelper and search for 'tax on pensions' to find out the latest information on pensions tax allowances.

Gain wider control over your finances

Perhaps one of the greatest advantages of pension planning is that it opens the door to a hugely flexible financial future. Remember - you're not limited to one pension in your lifetime, and there are multiple avenues to explore, investments to make and ways you can build a secure financial pot for later life.

Here are our top tips for getting started:

- Understand your workplace pension arrangement (the Fund for contributing members)
- Use free guidance from the Government-backed resource, MoneyHelper, to help you set financial goals
- Review your pension regularly to see how it's performing for you
- Consider increasing the amount of money you put into your pension pot

The time is NOW

Retirement may seem like a far-off thought but investing in yourself and your future should always be a top priority. Pension planning isn't as daunting as you think, so get started today – your future self will thank you!

Find out more

MoneyHelper is a Government-backed resource that offers free, impartial guidance on all aspects of money, including benefits, savings and pension choices. Visit MoneyHelper to find out more.

Amounts and Accounts

Investment update

We, the Trustee Directors, have overall responsibility for the investment of the Fund's assets, and the investment funds available to the members, but we delegate the day-to-day management to specialist investment managers.

The performance of each of the funds is monitored against a performance target or 'benchmark'. The table below displays how the Fund's investments have performed for the period to 31 December 2024 compared with the benchmark returns. The table also details the charges that are deducted from the funds each year.

Fund	Q4 2024		Year to 31 December 2024		Annual Charge
	Returns % p.a.	Target % p.a.	Returns % p.a.	Target % p.a.	
Mercer High Growth	2.3	2.3	10.9	9.9	0.306%
Mercer Growth	2.2	2.2	9.7	9.3	0.290%
Mercer Diversified Growth	1.0	1.2	8.8	5.2	0.322%
Mercer Moderate Growth	0.9	2.0	6.1	8.3	0.308%
Mercer Defensive	-1.2	1.5	1.7	6.2	0.345%
Mercer Active Money Market	1.2	1.2	5.2	5.1	0.170%
Mercer Passive Shariah	8.5	8.5	29.3	29.3	0.350%
Mercer Active Global Equity	5.5	6.9	19.4	20.7	0.718%
Mercer Active Sustainable Global Equity	3.0	6.9	14.4	20.7	0.649%
Mercer Passive Sustainable Global Equity Hedged	0.5	0.6	20.9	21.3	0.150%
Mercer Drawdown Retirement	0.3	1.2	5.0	5.1	0.331%
Mercer Target Drawdown 2025*	0.3	-	5.3	-	0.335%
Mercer Target Drawdown 2026*	0.3	-	5.8	-	0.355%
Mercer Target Drawdown 2027*	0.6	-	6.4	-	0.353%
Mercer Target Drawdown 2028*	0.9	-	7.0	-	0.348%
Mercer Target Drawdown 2029*	1.1	-	7.6	-	0.338%
Mercer Target Drawdown 2030*	1.4	-	8.2	-	0.328%
Mercer Target Drawdown 2031*	1.7	-	8.9	-	0.318%
Mercer Target Drawdown 2032*	2.0	-	-	-	0.308%
Mercer Annuity Retirement	(2.0)	(1.4)	(1.4)	(0.4)	0.202%
Mercer Target Annuity 2025*	(2.6)	-	(0.3)	-	0.211%
Mercer Target Annuity 2026*	(2.3)	-	0.6	-	0.211%
Mercer Target Annuity 2027*	(2.0)	-	1.6	-	0.222%
Mercer Target Annuity 2028*	(1.5)	-	2.8	-	0.232%
Mercer Target Annuity 2029*	(0.8)	-	4.2	-	0.251%
Mercer Target Annuity 2030*	0.1	-	5.9	-	0.263%

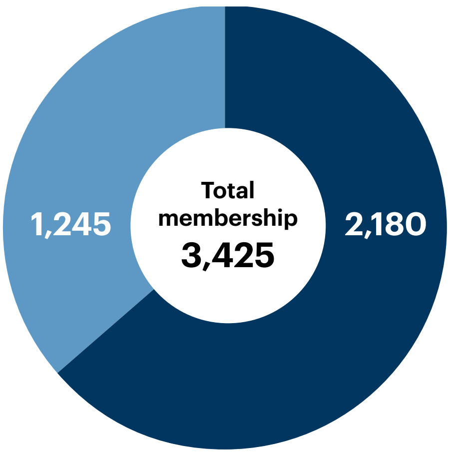
Fund	Q4 2023		Year to 31 December 2023		Annual Charge
	Returns % p.a.	Target % p.a.	Returns % p.a.	Target % p.a.	
Mercer Target Annuity 2031*	0.8	-	7.3	-	0.274%
Mercer Target Annuity 2032*	1.6	-	9.0	-	0.286%
Mercer Cash Retirement	1.2	1.2	5.1	5.1	0.220%
Mercer Target Cash 2025*	1.2	-	5.2	-	0.243%
Mercer Target Cash 2026*	1.2	-	5.8	-	0.243%
Mercer Target Cash 2027*	1.2	-	6.3	-	0.265%
Mercer Target Cash 2028*	1.1	-	6.6	-	0.287%
Mercer Target Cash 2029*	1.1	-	7.3	-	0.309%
Mercer Target Cash 2030*	1.4	-	8.1	-	0.309%
Mercer Target Cash 2031*	1.7	-	8.8	-	0.304%
Mercer Target Cash 2032*	2.0	-	9.5	-	0.299%

Performance is net of fees.
Charges shown as at 1 January 2025.
* Due to the lifestyle nature of these funds, there is no benchmark assigned.

You can choose where to invest your contributions and the Company's contributions from the range of investment funds available. The Trustee Directors continue to keep the investment options under review and add/remove funds as necessary. For example, members can now choose to invest in a Shariah Fund if this meets their beliefs/objectives for the investment of their DC funds. You can do this by logging into your OneView account or by contacting the Fund administrator (see contact details **here**).

Fund membership

The membership of the Fund at 31 December 2024 was:



Active members
Members who are currently employed by the Company

Deferred members
Former employees who are yet to take their pension benefits

The number of members in the Fund has grown from 3,366 at 31 December 2023 to 3,425 at 31 December 2024.

Defined Contribution (DC) Governance

In April 2015 statutory governance requirements were introduced in relation to occupational pension schemes providing DC benefits. These requirements state that the Trustee Directors' Statement of Investment Principles (SIP) and their Implementation Statement must be publicly available online, as well as the Chair of the Trustee Board's annual statement (for inclusion in the Fund's annual Report and Accounts) explaining how these requirements have been met.

How can I obtain a copy of these documents prepared for the Fund?

In accordance with the statutory requirements, the Chair's annual governance statement was produced for the period 1 April 2023 to 31 March 2024, and is included in the 2024 Annual Report and Accounts. A copy of the full statement, as well as the SIP and Implementation Statement can be obtained:

1. Online **here**;
2. By contacting the Fund administrator using the details **here**; or
3. By contacting the Pensions Department using the details **here**.

Your Pensions Team

The Trustee Directors

The Trustee Directors are responsible for the smooth running of the Fund, ensuring it is run in line with governing documents and pensions law, in consultation with their professional advisers. They also have a responsibility to protect the interests of all Fund members.

The Trustee Directors of the Fund are:

Company-appointed Trustee Directors
Christopher Thomson
Watson Mutch
R Paul Daly
Michael Thomson

Member-nominated Trustee Directors
Struan Nimmo
Erikka Askeland
Emily Tsang
Alexander Stanhope

Pensions Department

Members of the DC Thomson Pensions Department are:

David Armstrong
Yvette Hunt
Alex Cuthbertson
Heather Donnachie
Gillian Wood

Trustee advisers

There are a number of people who work together to look after your interests and help ensure the smooth operation of the Fund. Our current advisers are:

Fund Administrator
Aptia Limited (formerly Mercer Limited)

Fund Consultants
Mercer Limited

Investment Manager
Mercer Limited

Auditor
RSM UK

Legal Adviser
Thorntons Law LLP
& Macfarlanes LLP

Making contact

If you have any comments or questions on any pension matters, or suggestions for future newsletters, please contact the Fund administrator or Pensions Department:

Fund administrator - Aptia

Online

The best way to contact Aptia is through their **online contact portal**.

By telephone

The Mercer Helpline number is **0345 600 1168**. It is open from 9am to 5pm, Monday to Friday business days. A confidential voicemail service operates at other times.

By post

All completed forms and written correspondence should be sent to:
Aptia Limited, Maclaren House, Talbot Road, Stretford, Manchester, M32 0FP

Please quote the Fund name and your National Insurance number in all correspondence.

DC Thomson Pensions Department

By telephone

01382 575 738

By email

pensions@dcthomson.co.uk

Please quote the Fund name and your full name in all correspondence.

Auto-escalation - a reminder

What is Auto-escalation and how does it work?

Auto-escalation is an affordable way of increasing your retirement savings without having to manually increase them yourself. All members already have a minimum personal contribution into the Fund of 3.0%, but you can choose to increase your contribution, and as a result receive higher contributions from the Company.

Auto-escalation of your own pension contributions lets you commit to future increases in your pension contributions in April each year at an increase rate of 0.5% or 1.0% per annum. As well as this, auto-escalation will allow you to take advantage of the full Company contributions available to you once your own contributions reach 6.0%.

How do I enrol?

To opt into auto-escalation, you will need to complete an application form and return it to HR or the Pensions department. You can find this “Change contributions form” under the Materials and Documents section of your OneView account.