



SIEMENS

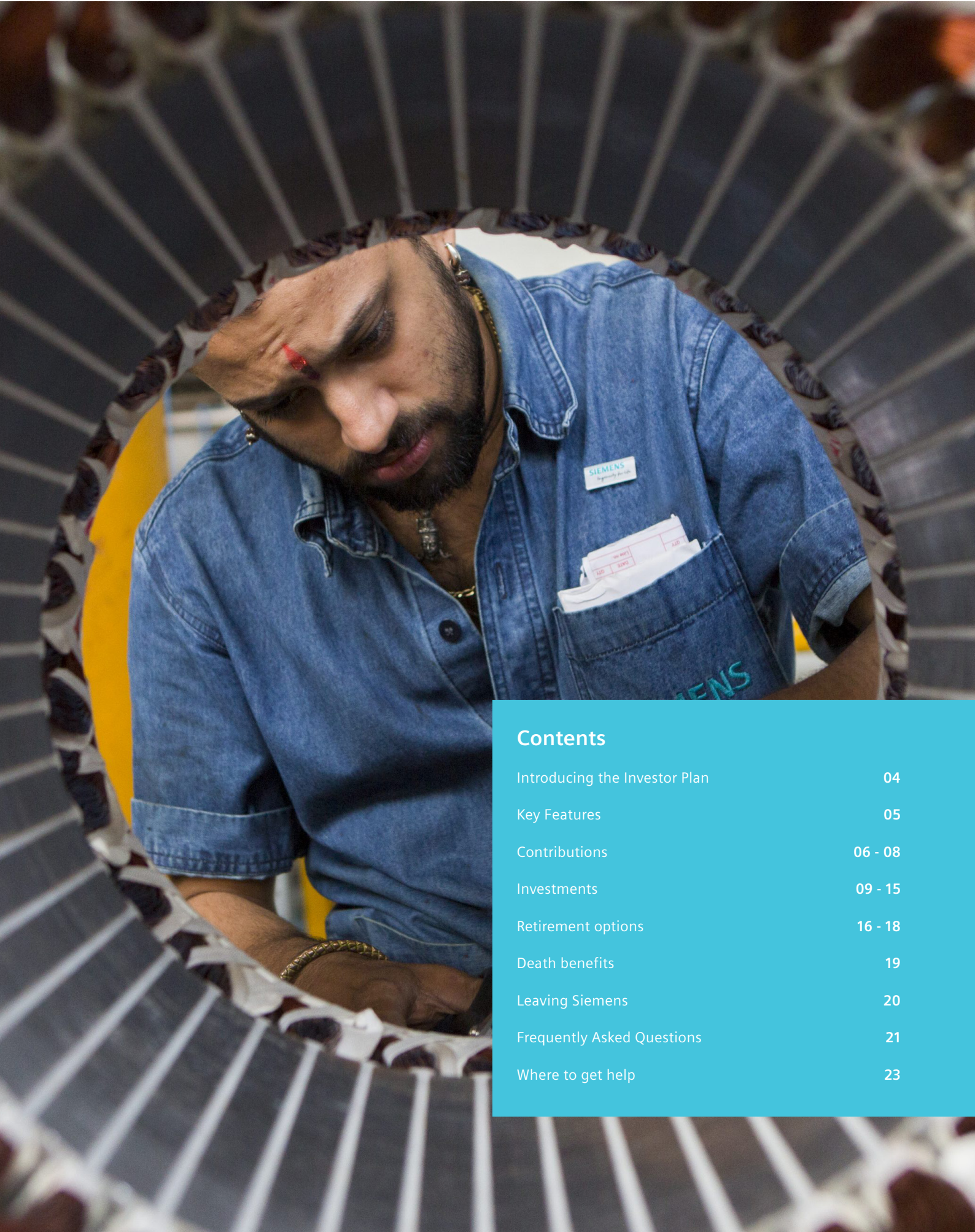
Ingenuity for life

Investor Plan guide Pensions

2018

A guide to the Siemens Investor Plan

Visit www.siemens.co.uk/mypension



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This guide provides a summary of the main benefits of the Investor Plan, however it does not cover every aspect.

Full details are contained in the Trust Deed and Rules, which is the legal document governing the Siemens Benefits Scheme, and would override this guide if there are any inconsistencies.

This guide is based on the current Trustees' understanding of the tax rules for pension schemes – these rules have been subject to much change recently and may change again in the future.

Please also note that neither the Trustees, nor Siemens plc, are able to provide you with financial advice and this guide should not be treated as such. Please see the last page for details of how to get additional help and financial advice.

Some of the terms used in this guide are explained in further detail on page 21.

2018

Introducing the Investor Plan

People are now living longer, healthier lives than ever before, meaning they have the opportunity in retirement to do the things they've always wanted to do. This also means, of course, that they need a comfortable income to be able to afford to live the life they want.

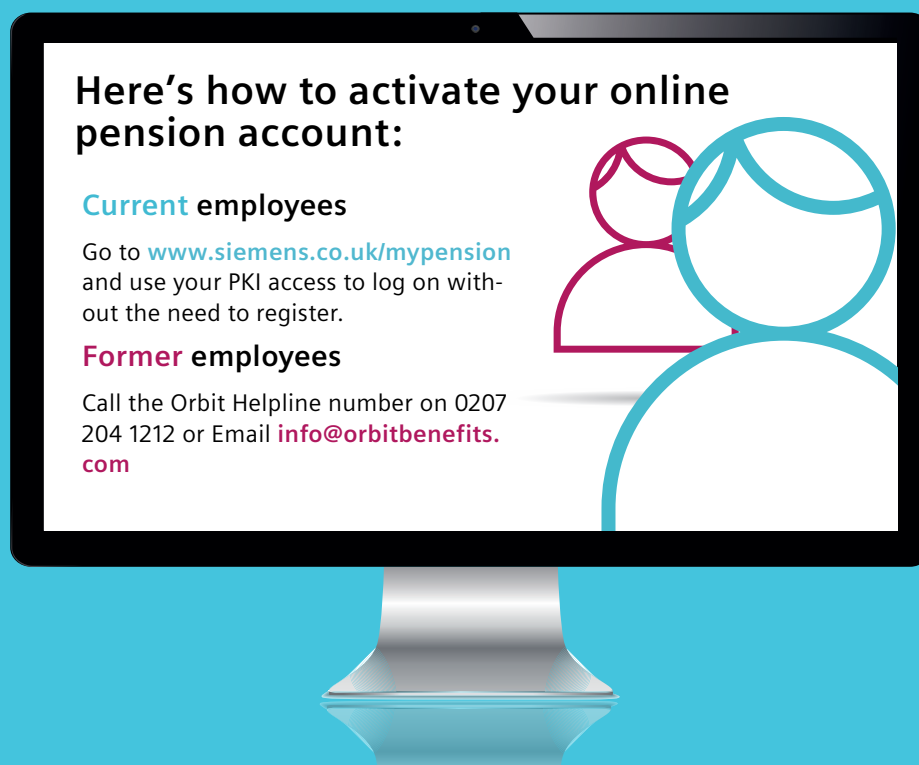
As a member of the Investor Plan (the Plan) you can build up retirement savings while you're working at Siemens, to help you live the life you want in retirement. Membership also gives you, and your dependants, financial protection while you're still working.

Short on time?

Here's a summary of how the Plan works:

Joining	Contributing	Accessing
Most employees automatically join when joining Siemens	You pay in contributions Siemens also pays in to your account	You can access your savings from age 55 The normal retirement age is 65

It's important that you keep track of your pensions account and you can do this online.



Key features

Contributions

You must pay at least 4% of your pensionable salary.

Your contributions are deducted before tax and National Insurance.

The maximum contribution from Siemens is 10% of your pensionable salary.

You can pay over 10% of your pensionable salary if you choose (although this won't be matched by Siemens).

Investments

You are automatically invested in the default option chosen by the Trustees.

The Trustees have designed three Lifestyle approaches to match different retirement options.

If you want to choose your own funds, there are a further 13 Freestyle funds you can invest in.

Retirement Options

You don't have to stop work to access your savings.

You can draw money from your fund from age 55.

You can normally take a quarter of your fund as a tax free lump sum.

Pension Freedoms give you far more retirement options than ever before: Flexible Access, Traditional Annuity, Cash Out or a combination.

If you die before accessing your fund your family and dependants can receive a lump sum (normally paid free of tax) and/or income.

See the relevant sections later in this guide for more details.





Contributions

Things to consider



You can set a target by visiting the 'Pension Planner tool' at:
www.siemens.co.uk/mypension and logging in.



How much you should put in depends on what you would like to take out at retirement.

When setting a target make sure you factor in pensions from previous jobs.



You can also factor in State Pension, which starts between 65 and 68 depending on your age.

Once you have a target, you need to make sure that your chosen contribution is affordable.

Here are three things that will really help!

1 The Siemens company contribution

2 SMART (Save More And Reduce Tax)

3 Siemens covers the administrative costs of running the Plan

The Siemens company contributions

To help you to save, the Company contributes up to 10% of your pensionable salary. The minimum contribution is 4%. However, if you are able to pay more Siemens will pay more, as detailed in the table.

From time to time the Company may agree to pay enhanced contributions to certain members to compensate for changes to their benefits from other Siemens Benefits Scheme plans. If this applies to you, contact Pension Services for more information (details on the last page).

Your Contribution (%)	The Company Contributions (%)	Total Amount Credited to your Account
4	4	8
5	7.5	12.5
6	9	15
7	10	17
8	10	18
9	10	19
10	10	20

*See page 8 for more details

SMART (Save More And Reduce Tax)

Sometimes known as salary sacrifice, your own pension contributions are invested before tax and National Insurance are deducted.

Together with the Siemens contribution your savings are **BOOSTED** significantly.

You can see your own contribution breakdown by visiting www.siemens.co.uk/mypension then logging in.

£125 per month invested only reduces take home pay by £42.50

(Less if you are a higher rate tax payer)

These are the standard contribution rates for the majority of Siemens employees. Contributions start at 3% of Pensionable Salary and Siemens will match employee contributions up to 10%.

Your information

Your earnings:

Your contribution rate:

Employer contribution rate:

Paid through flex? ☒ Yes ☐ No

Summary

You pay:	£ 62.50
Siemens pays:	£ 62.50
Total paid into your pot:	£ 125.00
You pay:	£ 62.50
Tax saving:	£ 12.50
NI savings:	£ 7.50
Net cost to you:	£ 42.50

This means that you would save **£125.00** into your pension, but your take home pay would only reduce by **£42.50**.

Your contributions



Targeting - How much you'll need in retirement

If you are already a member of the Investor Plan, use the Pension Planner tool and the Contribution Modeller to see how your chosen contributions affect your net pay and may impact on your benefits at retirement by visiting www.siemens.co.uk/mypension then logging in.

Then you can factor in your pensions benefits from outside the Siemens Benefit Scheme:

Get a State Pension forecast at www.gov.uk/check-state-pension.

Add any pensions from previous employers by checking your latest benefit statement. If this is not to hand you can contact your other pension provider(s) to get a current valuation.



Make a Change

Change your contribution amount

You can change your contributions at any time during the year through 'MyChoice'. Please contact Pension Services at AskHR if you need more information.

Change your target retirement age

Your target retirement age is automatically set to 65. If you want to choose another age you can do this by visiting www.siemens.co.uk/mypension then logging in and selecting the change investments screen.



Thinking of making a contribution above 10%?

If you would like to pay more than 10% then you can:

Contribute up to 35% of your pensionable salary by making Employee Directed Contributions (EDCs), you can choose to do this on 'MyChoice'.

You can also make regular or lump sum contributions at any time up to your full monthly earnings (less National Insurance and any other deductions). These are known as Additional Voluntary Contributions (AVCs). You can make or change Additional Voluntary Contributions through 'MyChoice'.



Annual Allowance

This is the amount your pension savings can increase in value each year without HMRC imposing a tax charge. For the Plan both your contributions and Company contributions count towards the Annual Allowance. The Annual Allowance is normally £40,000, but if you earn over £110,000 or have flexibly accessed your pension savings it could be less. For the highest earners, the standard Annual Allowance is tapered down from £40,000 to £10,000. Broadly, this is achieved by applying a £1 reduction to the Annual Allowance for every £2 of income over £150,000 (such income to include pension contributions). If you exceed the Annual Allowance, any excess will be taxed at your marginal rate, however, you may be able to carry forward unused relief from previous tax years. Any pension "input" (that is contributions or benefit increases) in addition to contributions to the Plan will also count towards the Annual Allowance. This is a complex area so we would suggest speaking to a financial adviser if this affects you.

More information is also available here: <https://www.gov.uk/tax-on-your-private-pension/annual-allowance>



I have an old pension I would like to transfer in

As an active member of the Investor Plan you can make a transfer in request via your online pension account. You can access your pension account at www.siemens.co.uk/mypension.

Investments

Introduction to investments

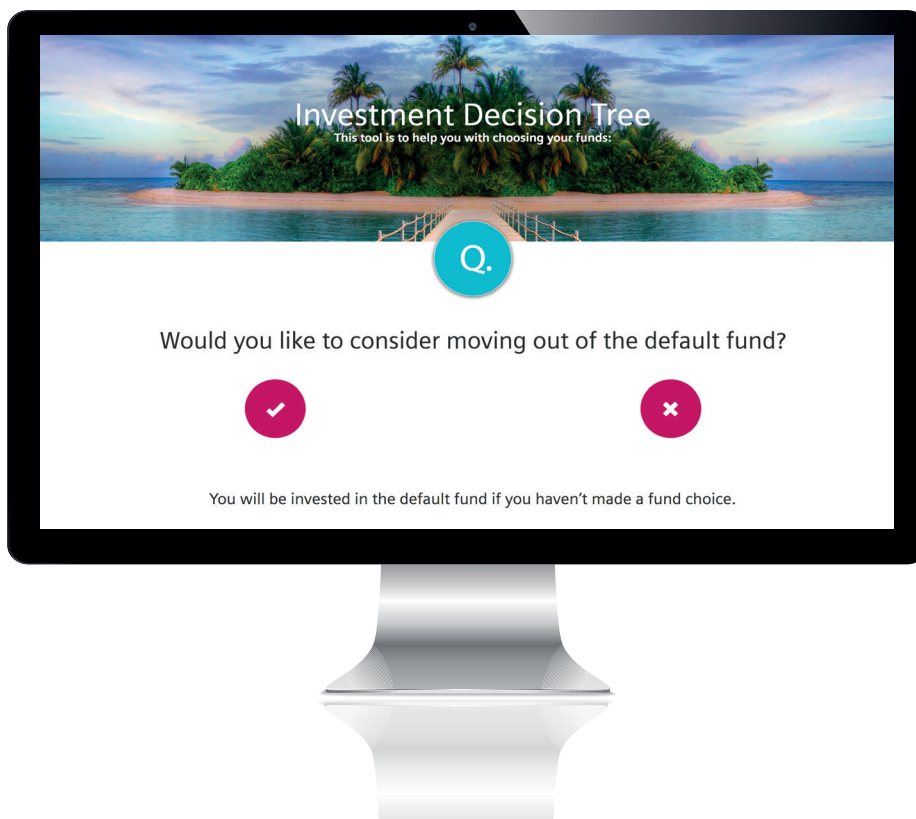
If you don't make a choice you will be invested into the default option: **Flexible Access Lifestyle**. This is designed to suit a typical member, but it may not be right for you.

These are all the options available to you:

3 Lifestyle options (including Flexible Access Lifestyle) – For those that prefer to have their investments managed for them.

13 Freestyle funds – For those that want to make their own investment choices.

To help you choose your investment, there is an **interactive decision tree** at www.siemens.co.uk/mypension.



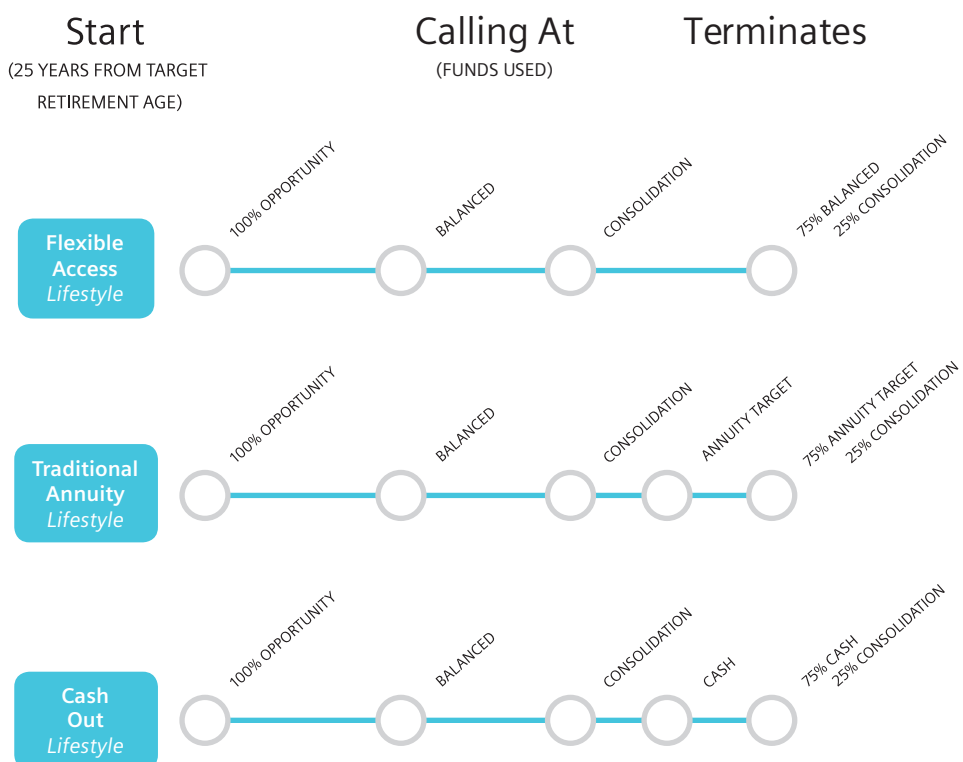
You can see a printout of the decision tree on page 14

What are Lifestyle Funds?

Flexible Access Lifestyle is where you will be invested if you haven't made any changes to your fund choice

'Lifestyle' options mean they will automatically move to less volatile investments as you get closer to retirement to minimise the risk of large fluctuations in your pension savings shortly before you access them.

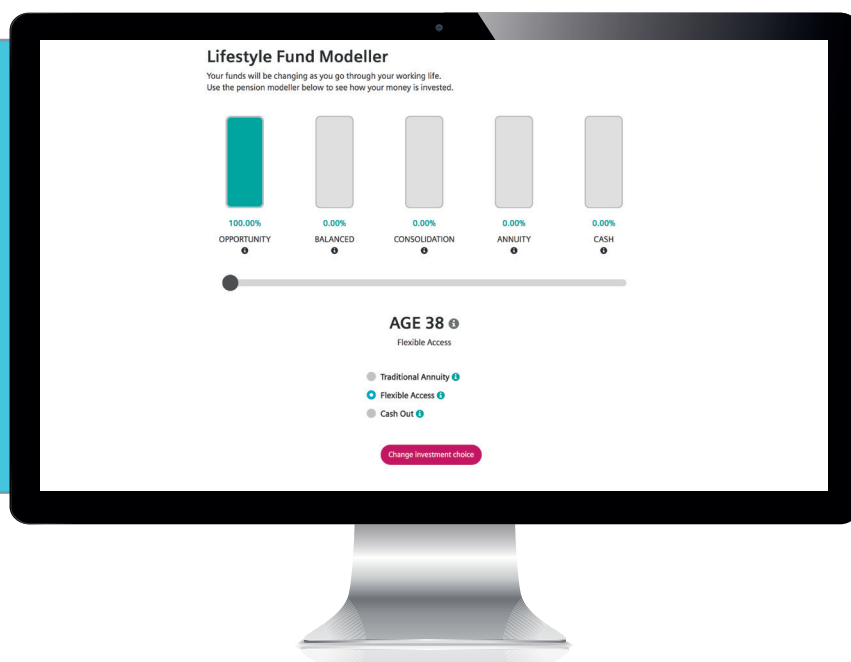
There are 3 Lifestyle options, each geared towards a different retirement pension choice. (Please see the Retirement Options section for more information).



More detailed information can be found on the Lifestyle Fund Modeller

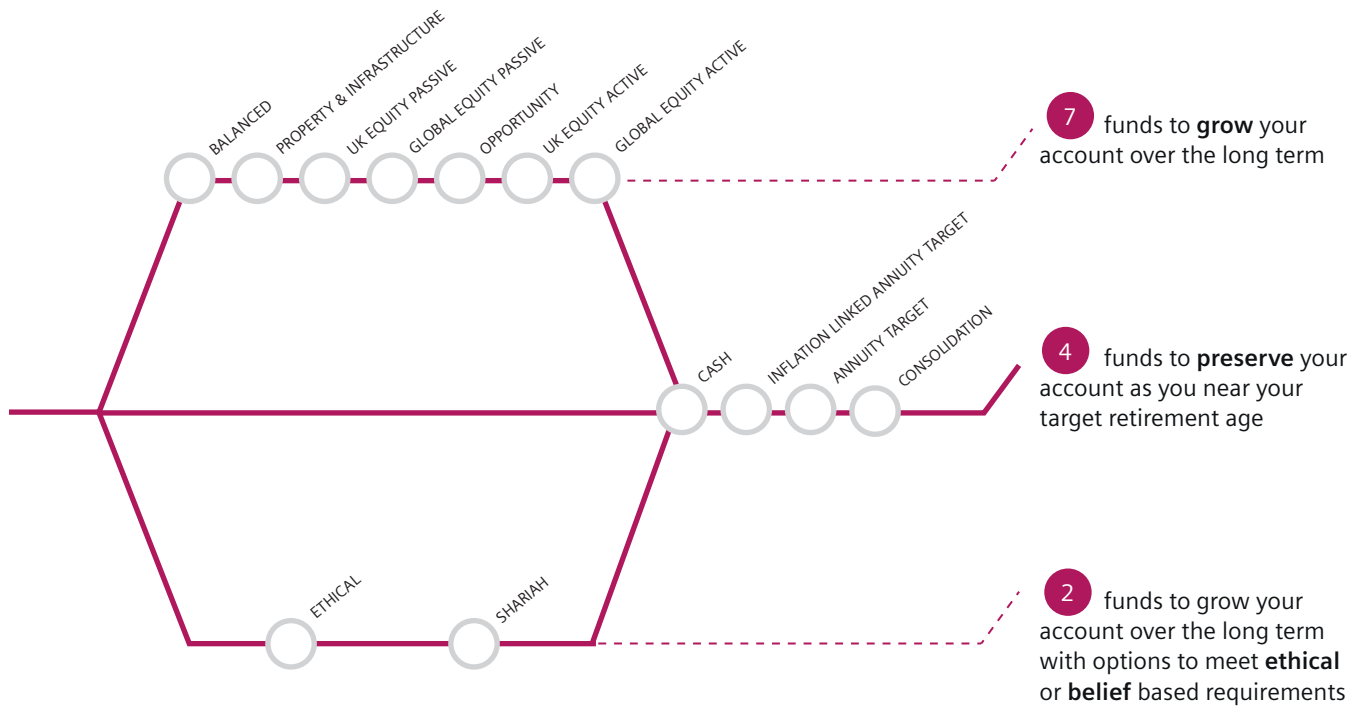
Details of the funds used in each Lifestyle option can be found on pages 12 and 13.

*Use the **Lifestyle Fund Modeller** on the My Pension website to see how the makeup of the Lifestyle funds changes as you approach your target retirement age:*



What are Freestyle Funds?

Funds that give you the freedom to choose and manage your own investments:



PASSIVE

Passive funds are also known as 'index trackers'.

An index (eg the FTSE All Share) measures the movement of an investment market and a passive fund will aim to track the performance of the market to reduce the risk of performing worse than the market. However they do not aim to beat the market even when the market falls.

ACTIVE

Active fund managers use their skill and judgement to choose investments they believe will outperform the market. These funds have the potential of better returns than passive funds, but they may also carry the risk of not performing as well. They typically have higher management charges than passive funds.

Growth funds

Name	Method	No of fund managers	No of funds	Annual Management Charge*	Risk rating	Invests in	Aims to
Balanced	Active	3	4	0.446%	M1	Global equities Bonds Property Emerging markets Commodities	Achieve a moderate level of long-term growth with significantly less variability in returns than from investing only in equities
Property & Infrastructure	Active 40% Passive 60%	2	3	0.417%	M1	Traded property funds Commercial property	Provide long term growth similar to investing directly in commercial property
UK Equity-Passive	Passive	1	1	0.095%	M2	UK equities	Track the performance of the FTSE All Share Index at low cost
Global Equity -Passive	Passive	1	3	0.102%	M2	Global equities	Match the performance of the markets
UK Equity-Active	Active	1	1	0.795%	M2	UK equities, primarily	Outperform the market
Opportunity	Passive 92% Active 8%	2	10	0.156%	M2	Global equities Emerging market eqs Property and infrastructure	Achieve long-term growth that is similar to equities but with less variability in returns
Global Equity - Active	Active	3	3	0.628%	H	Global equities	Outperform the markets

* In addition to the fixed Annual Management Charge there are other variable fund charges. For details of these other charges please go to www.siemens.co.uk/mypension, visit Fidelity, then click on the fund factsheets. The Annual Management Charge plus the other charges gives the fund's Total Expense Ratio.

Key

Risk rating

Low risk/return

Higher risk/return

L1

L2

M1

M2

H

please refer to Fidelity's fund factsheets for further details

Preservation funds

Name	Method	No of fund managers	No of funds	Annual Management Charge*	Risk rating	Invests in	Aims to
Cash	Active	1	1	0.135%	L1	Cash-like securities provided by Government and financial institutions	Match returns from bank deposit accounts
Inflation Linked Annuity Target	Active	1	1	0.135%	L2	Index-linked Gilts Corporate Bonds	Grow in line with inflation and mirror any price changes in index-linked annuities
Annuity Target	Active	1	1	0.135%	M1	Corporate Bonds Gilts	Grow in line with market interest rates and mirror any price changes in fixed rate annuities
Consolidation	Active 70% Passive 30%	4	5	0.332%	M1	Fixed interest, primarily	Achieve stable growth above inflation over the medium-term with low levels of return variability

Ethical & Shariah fund

Name	Method	No of fund managers	No of funds	Annual Management Charge*	Risk rating	Invests in	Aims to
Ethical	Active	1	1	0.300%	H	UK equities	Exclude companies which fail to meet the ethical criteria whilst including companies whose business activities are regarded as making a positive contribution to society
Shariah	Passive	1	1	0.045%	M2	Global equities	Invest consistently with specific aspects of Islamic law by mirroring the performance of the Dow Jones Islamic Titans fund

Please note - these funds may result in lower performance or higher volatility than equivalent funds without any investment restrictions.

* In addition to the fixed Annual Management Charge there are other variable fund charges. For details of these other charges please go to www.siemens.co.uk/my pension, visit Fidelity, then click on the fund factsheets. The Annual Management Charge plus the other charges gives the fund's Total Expense Ratio.

Key

Risk rating

Low risk/return

Higher risk/return

L1

L2

M1

M2

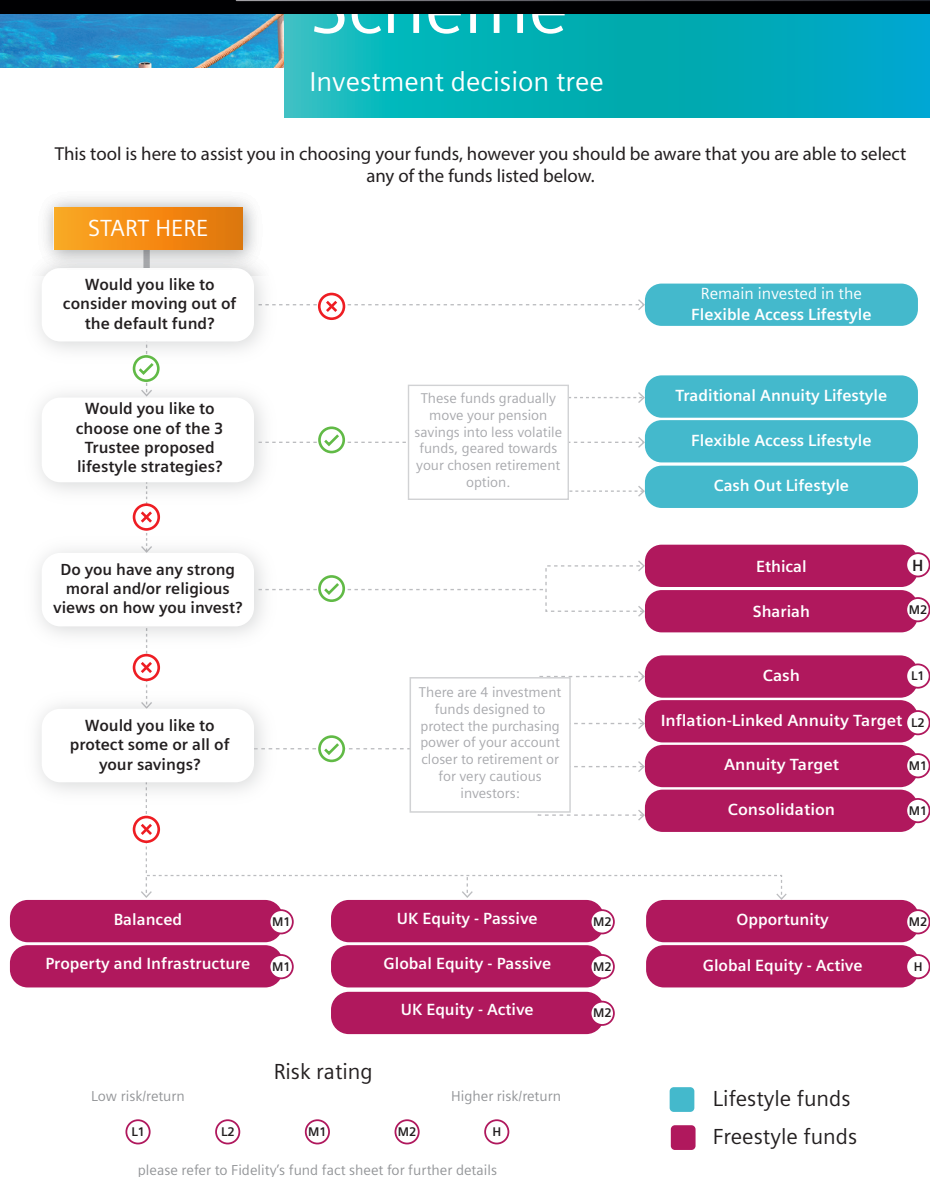
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please refer to Fidelity's fund factsheets for further details

Go to www.siemens.co.uk/mypension, visit Fidelity, then click on the fund factsheets for more information on each fund.

Investment Decision Tree

The **decision tree** is designed to help you with your fund choice. For an interactive version, go to www.siemens.co.uk/my pension and select 'Fund choices'.



How to make changes to your investment choices

To make a change visit www.siemens.co.uk/mypension, log in and select the change investment screen.

Or complete an 'Investment choice' form available from the Plan Library.

Need to Knows

You can switch between Lifestyle & Freestyle

In Freestyle, you can move your existing account and/or change your ongoing contributions between the different investment funds

In Lifestyle you can change your target retirement age; if you do, this may change how your existing account and/or contributions are invested – see below

What happens next

Pension Services will make changes once they receive your instructions

Changes are normally actioned within 7 working days

However, there is a period of about 9 working days at the beginning of the month where no changes can be made

Change your target retirement age

Your target retirement age is automatically set to 65. If you want to choose another age you can do this by visiting www.siemens.co.uk/mypension, logging in and then selecting the change investment screen.

Need to know:

Pension Services will make changes once they receive your instructions

Changes are normally actioned within 7 working days

However, there is a period of about 9 working days at the beginning of the month where no changes can be made

Retirement options

An introduction to your retirement options

The normal retirement age for the Plan is 65, but you may take benefits earlier or later than this with Company and Trustee approval. The value of your account at retirement will depend on the contributions paid, the performance of the investments, any charges payable, the age at which you choose to retire and any cost of converting the benefit into an annuity.

You can decide how you take your pension account within the options offered by the Plan.

2 reasons why retiring today is different to retiring in the past:

You may choose to vary your income each year

The fund is likely to have to last longer

Pension Freedoms have given people far more choice with their retirement options.

There are 3 main options:

FLEXIBLE ACCESS

TRADITIONAL ANNUITY

CASH OUT



See the videos at www.siemens.co.uk/mypension to find out more

Pre-retirement - Need to knows:

- You don't have to take benefits at your target retirement age
- You don't have to stop work to take benefits
- You can use one option or a combination of options
- You can normally take up to 25% of the fund as a tax free cash lump sum
- After taking any tax free cash, the rest of the fund will be treated as your income and will be taxed at your marginal rate
- Estimate how long your fund will need to last <http://visual.ons.gov.uk/how-long-will-my-pension-need-to-last/>
- You have the option of transferring your pension to a new provider, but beware of pension scams <http://www.thepensionsregulator.gov.uk/pension-scams.aspx>

Are you in a Lifestyle fund?		
Yes	Time before target retirement age	No
Funds automatically start moving to less volatile investments	25 years	Review your investment choice at least annually
Review which retirement option you might take – are you in the right lifestyle fund?	10 years	Think about moving some of your funds to less volatile investments (see page 13)
Consider seeking advice from Pension Wise or a financial adviser (see the last page)	1 year	Consider seeking advice from Pension Wise or a financial adviser (see the last page)
You will receive a Retirement Options pack	8 months	You will receive a Retirement Options pack
You need to return your form to indicate your chosen option	1 month	You need to return your form to indicate your chosen option

The main retirement options compared

This is a high level overview of the Flexible options, for further information please contact **AskHR**.

	Flexible Access	Traditional Annuity	Cash Out
How does it work?	Your pension fund is invested and you draw an income directly from the fund as and when you need it.	You exchange your savings for a secure income from an annuity provider.	Your pension fund is paid to you, as a lump sum or series of lump sums.
Main Advantages	Flexibility.	Certainty. Guaranteed income for life. No maintenance required.	You can use how you wish.
Main Disadvantages	Ongoing maintenance is required. Investment risk. Ongoing fees.	Inflexible.	You will pay tax on 75% of your fund. You may not have enough savings to last the whole of your life.
Death Benefits	Any remaining savings still in the Plan will be paid to your beneficiary(s) as a lump sum. There will be a tax charge in some circumstances.	Your annuity will cease to be paid when you die unless you purchase an annuity that specifically provides for death benefits e.g. one that provides a dependant's pension on death or pays a lump sum if you die within a certain number of years of retirement.	Any remaining savings still in the Plan will be paid to your beneficiary(s) as a lump sum. There will be a tax charge in some circumstances.
Need to know	<p>You can remain within the Siemens Plan and take up to 5 income payments (1 per year); alternatively, you can transfer to another provider of your choice.</p> <p>Once you've accessed your savings your contribution limit is reduced to £10,000 pa and Government has stated that the limit is likely to be reduced to just £4,000 pa.</p>	<p>You should research annuity providers to ensure you are getting the best rates.</p> <p>If you have any medical conditions this may help increase your income.</p>	<p>Calculate how much tax you would pay if you are considering this option.</p> <p>Once you've accessed your savings your contribution limit is reduced to £10,000 pa and Government has stated that the limit is likely to be reduced to just £4,000 pa.</p>

Please note - If you take your pension savings in more than one way e.g. some as Flexible Access and the rest as Traditional Annuity, then you should be aware of the death benefits that will apply to each option.



More detail on death benefits

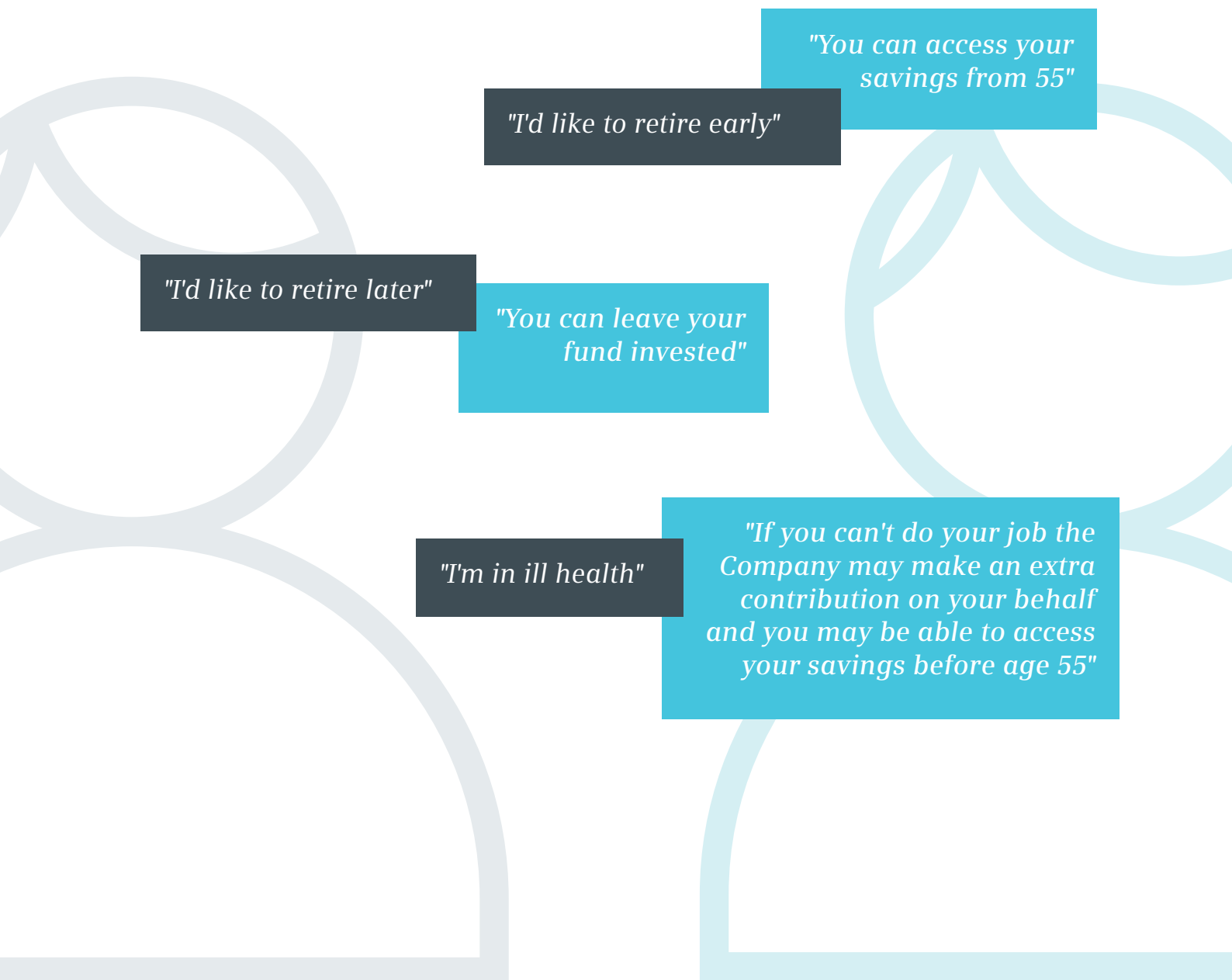
Please note that if you take your pensions savings using a combination of options, then you should be aware of the death benefits that will apply to each option. If you are considering using a combination of options, please contact **AskHR** for more details.

Should you die after starting to draw benefits from the Investor Plan there may be a tax charge. Examples will include; if you are over 75 when you die or you have pension savings exceeding the Lifetime Allowance.

Inheritance tax does not usually apply as death benefits paid from the Plan are held on discretionary trust. This does mean that you can't guarantee to whom your remaining savings will be paid, however, the Trustees will have regard to your expression of wish form and therefore you should make sure this is up to date.

Retiring earlier or later than age 65?

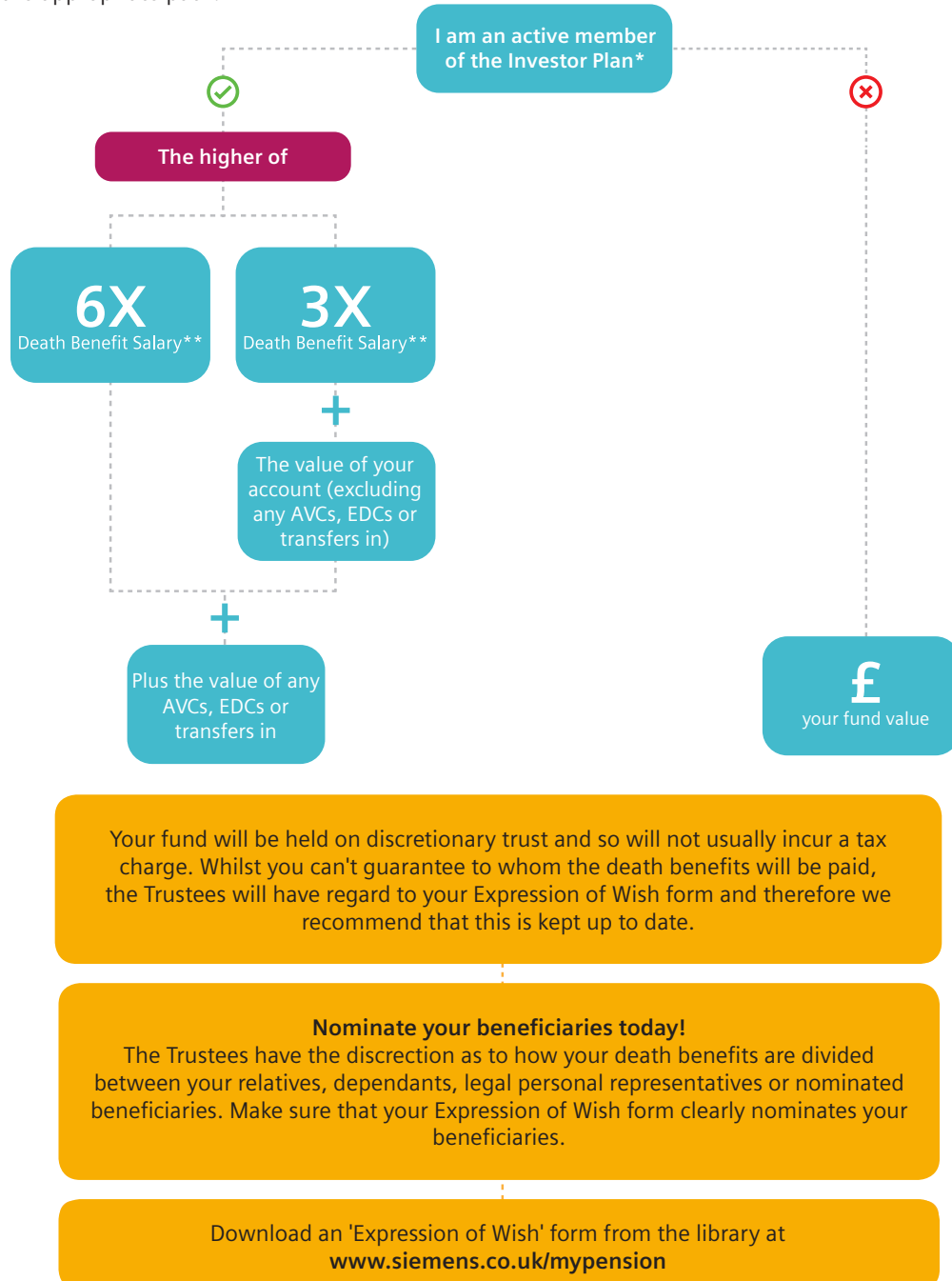
(consent from the Company may be required)



Death benefits

What death benefits do I have before I access my savings?

Please follow the appropriate path:



The Trustees may decide to use part or all of the death benefits to provide a pension for a dependant.

*If you are made redundant, remain unemployed and die within 12 months of being made redundant, you will still be covered for the above detailed death benefits, provided that you keep your benefits within the Plan.

** Death Benefit Salary is your basic fixed annual pay (excluding overtime) at date of death or leaving pensionable service, if earlier, and the bonus and commission payments received in the 12 months before date of death, or leaving. Alternatively, it could be the same calculation in any previous period of 12 consecutive months in the last 10 years, if that produces a higher amount. For members of 'MyChoice' it also includes an amount equal to the reduction in your pay as a result of the salary conversion process.

Leaving Siemens

What happens if I leave Siemens before I retire?

If you stop being an active member, provided you have at least 30 days' Pensionable Service you can either:

1 - leave the fund invested until you are ready to take benefits (See page 17 for details of the retirement options available to you); or

2 - transfer your fund to another registered pension arrangement at any time. Visit www.siemens.co.uk/mypension, log in to your online pension account and then select the Transfer Out quote option.

* Further information in relation to transferring benefits out of the Plan, or your options for deferred benefits, are available from **AskHR**.

I'm not leaving Siemens, but I'd like to leave the Plan.

You can opt-out of the Plan at any time but don't forget you will be giving up valuable benefits, so you might want to take independent financial advice. You may choose to re-join the Plan at any time. Government legislation requires us to 're-enrol' you every 3 years; you can of course opt out again

I'm on paid family leave, what happens to the Plan?

You pay contributions based on your actual pay. The Company will pay the balance between your actual contributions and those you would have made before the period of absence (including matched contributions up to 10%). This is to ensure that the total amount credited to your account will remain what it would have been if you had not been absent.

I'm on unpaid leave, what happens to the Plan?

No contributions will be paid, but if the Company allows you to make up your contributions on your return to work, the Company will pay matched contributions.

Ill-health retirement

If you have to retire because of ill-health, you may be entitled to receive your retirement benefits early.

If your illness prevents you from undertaking any form of work in the future: the Company will credit your account with between 4% and 6% of the pensionable salary you earned in the previous 12 months for each year between your ill-health retirement and age 65.

The exact percentage will depend on the contributions you made in your last 12 months of pensionable service. If you had contributed 4%, the Company credit would be 4%, if 5% it would be 7.5%, if you contributed 6% or more, it would be 9%.

If your illness means you could not carry on doing your current job, but might be able to do another job: the Company will credit your account with 4% of the pensionable salary you earned in the previous 12 months, for each year between your ill-health retirement and age 65.

You then use your account to take your choice of retirement benefits in the same way as for normal retirement at age 65.

Serious ill-health: if your life expectancy is seriously reduced, the whole of your account (including Company credits) may be paid as a cash sum. Please note, this would not be taxed in the same way as the cash lump sum option at retirement and, if paid before you reach age 75, will be tax free providing the amount is below the Lifetime Allowance. If it is paid after age 75, a 45% tax charge will apply.

Frequently Asked Questions

What does the Plan cost?

All administration costs are currently met by Siemens but you will meet the costs of the investment option you choose. Each option has an Annual Management Charge and this is stated in the Investment section of this guide. Please note charges can change at any time, for the latest information please go to www.siemens.co.uk/my pension, visit Fidelity, then click on the fund factsheets.

Is there a cost to switch investment choices?

The Company currently meets all administration charges. However, the Trustees reserve the right to introduce charges for members who make frequent changes. In unusual circumstances (such as when many people want to move out of a particular fund), switching funds may incur indirect costs. This is because investment managers can reflect the costs of buying and selling assets in the fund's pricing.

I'm getting divorced

Pension rights are normally taken into account as part of a couple's assets. There are a number of options available to the court in dealing with pension rights. We will comply with any instructions from the court. If you need more divorce related pension information, please contact Pension Services.

What if there is a major stock market event before my investment fund switch is processed?

The Trustees and the Company cannot be held liable for the adverse impact of market movements that take place at any time.

What is the Trustees' role?

The Trustees' role is to run the whole of the Siemens Benefits Scheme, making decisions on behalf of members, ensuring that the Plan is operated in accordance with the rules and within the law.

The Trustees are also responsible for monitoring the investment funds available in the Investor Plan and making changes to these where appropriate. However, as a member of this Plan, it's up to you to choose how much you contribute and how you invest your contributions within the range of options available to you.

I have a complaint

If your complaint cannot be resolved by Pension Services, there is a two-stage formal process for resolving disputes:

- 1) Write to the Secretary to the Trustees at Pension Services, AskHR, PO Box 9011, Poole BH12 9HW. You will receive a response within a month.
- 2) If you are not satisfied with the Secretary's decision, you can write to the Trustees at the above address. You must write within six months of the Secretary's decision. Your complaint will be considered at a board meeting and these

are held quarterly. You will receive a letter following the meeting explaining the outcome. So, when you can expect a response depends on when your complaint is received.

If you are not satisfied by the result of the internal procedure you can contact The Pensions Ombudsman. Contact details are on the last page of this guide.

What is Pensionable Salary?

Your basic pay plus any bonuses and commission paid, plus for members of 'MyChoice' an amount equal to the reduction in your pay as a result of the salary conversion process. Overtime is not included in the calculation of pensionable salary.

What is Pensionable Service?

Any continuous period in years and complete months during which you were an active member of the Investor Plan. Pensionable service ceases at your date of leaving or opting out of the Plan.

What are EDCs and AVCs?

These are contributions you choose to make into the pension Plan. They stand for Employee Directed Contributions and Additional Voluntary Contributions. For more details please refer to page 8 of this guide.

What is the Plan's status?

The Plan is registered with HM Revenue & Customs, so the advantages shown above apply under current regulations. In return for these tax concessions, HM Revenue & Customs sets rules that apply to pension benefits and contributions. The Annual Plan report can be supplied to you on request.

What is the Annual Allowance?

This is the amount your pension savings can increase in value each year without HMRC imposing a tax charge. For the Plan both your contributions and Company contributions count towards the Annual Allowance. The Annual Allowance is normally £40,000, but if you earn over £110,000 or have flexibly accessed your pension savings it could be less. For the highest earners, the standard Annual Allowance is tapered down from £40,000 to £10,000. Broadly, this is achieved by applying a £1 reduction to the Annual Allowance for every £2 of income over £150,000 (such income to include pension contributions). If you exceed the Annual Allowance, any excess will be taxed at your marginal rate, however, you may be able to carry forward unused relief from previous tax years. Any pension "input" (that is contributions or benefit increases) in addition to contributions to the Plan will also count towards the Annual Allowance. This is a complex area so we would suggest speaking to a financial adviser if this affects you. More information is also available here: <https://www.gov.uk/tax-on-your-private-pension/annual-allowance>

Frequently Asked Questions continued...

What is the Lifetime Allowance?

HMRC imposes a limit on the total value of pension benefits that you can build up without incurring a tax charge during your lifetime, including your Plan benefits and benefits from other pension arrangements, except those from the State.

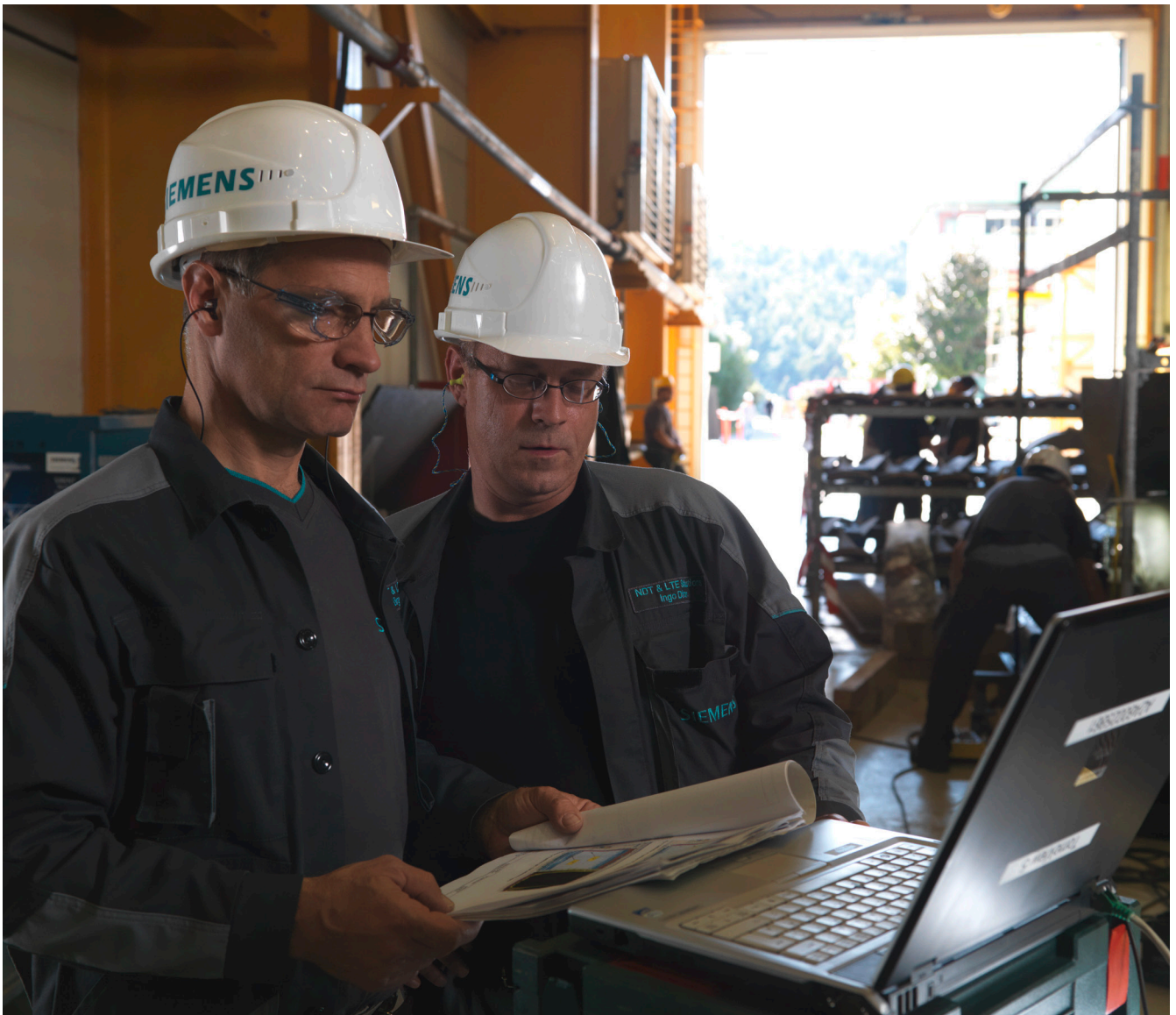
When you take any benefits from the Plan, their value will be checked against your available Lifetime Allowance. The Lifetime Allowance is currently £1 million. Benefits built up above the Lifetime Allowance will be taxed, currently at an overall rate of 55% if paid out as a lump sum. If you think that you may be affected by the Lifetime Allowance charge, we recommend that you speak to a financial adviser.

What are equities?

Also known as shares, because equities are a share of the ownership and profits of a company. UK equities are shares in companies listed on a UK stock exchange, whereas Global equities are a share in an overseas company that could be based anywhere around the world.

What are gilts and corporate bonds?

They are fixed or indexed-linked interest investments, which are loans to Governments and companies in exchange for a return. Gilts are loans to the UK Government; corporate bonds are loans to companies. Typically, less secure borrowers will pay higher rates of interest.



Where to get help

The My Pension website www.siemens.co.uk/mypension has lots more information about the Plan. However, if you have a specific question or need help with retirement planning generally you can contact:

AskHR

If you currently work for Siemens you can ask questions regarding your pension Plan via HR Direct: <https://intranet.citgss.nwe.siemens.com/ask-hr/uk-direct>

If you have left Siemens, Pension Services can give you more information about the Plan.

Email askhr.uk@siemens.com or phone 0845 603 9972 (8am to 5.30pm Monday to Friday), or write to PO Box 9011, Poole, BH12 9HW.

Financial Advice

www.moneyadviceservice.org.uk

AskHR are not authorised to give financial advice or to advise you on what might be best for your personal situation. If you are unsure about what to do, you should think about speaking to a financial adviser. The Money Advice Service can help you find a qualified adviser near you. Go to their website and search for 'Financial Advice'. Please be aware that a financial adviser may charge you for their services.

Retirement Advice

www.pensionwise.gov.uk

From age 50, you are eligible for free, impartial guidance from Pension Wise. Phone 0800 8021 064 (8am to 10pm every day). You can also book a face-to-face or telephone appointment.

The Pensions Advisory Service

www.thepensionsadvisoryservice.org.uk

The Pension Advisory Service is available at any time and

can help members and their beneficiaries with any questions about any pension arrangement they may have, or any difficulty that they have failed to resolve with the Trustees or administrators of that arrangement. Phone 0300 123 1047, or write to 11 Belgrave Road, London SW1V 1RB.

The Pensions Ombudsman

www.pensions-ombudsman.org.uk

The Pensions Ombudsman can settle complaints of maladministration or disputes of law in relation to an occupational pension scheme. In normal circumstances, the Pensions Ombudsman will only intervene once the internal dispute process has been completed. E-mail enquiries@pensions-ombudsman.org.uk, or phone 0207 630 2200, or write to 11 Belgrave Road, London SW1V 1RB.

The Pensions Regulator

www.thepensionsregulator.gov.uk

The Pensions Regulator regulates UK work-based pension schemes. It aims to protect the benefits that members build up and promote the good administration of work-based pension schemes. Email customersupport@tpr.gov.uk, phone 0345 600 0707, or write to Napier House, Trafalgar Place, Brighton BN1 4DW.

ICO (Information Commissioner's Office)

www.ico.org.uk

The ICO is the UK's independent authority set up to uphold information rights in the public interest, promoting openness by public bodies and data privacy for individuals. Email: casework@ico.org.uk, phone 0303 123 1113, or write to Head Office: Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF

Your privacy is important to us!

Siemens Benefit Scheme – Full Privacy Notice

This statement explains how we collect, use, share and store your personal data.

VIEW THE STATEMENT

www.siemens.co.uk/pensions/pool/documents/siemens-benefits-scheme-privacy-notice.pdf

