

The D&B (UK) Pension Plan Defined Contribution (DC) Section

DC Investment Fund Information Guide_NGP version_January2025_FINAL

Effective date: January 2025

This guide should be read in conjunction with the full member guide to the DC Section of the Dun & Bradstreet (UK) Pension Plan

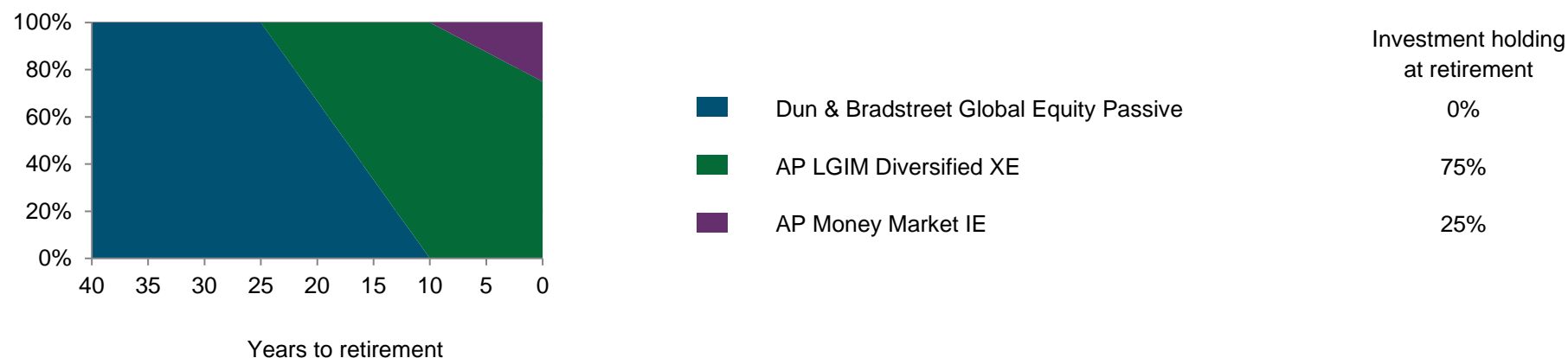
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Note: throughout this guide, AP = Aviva Pensions

Diversified Drawdown Lifestyle 2024 (the default option)

The chart below shows how the investment funds in the Diversified Drawdown Lifestyle 2024 (DDL) change over time:



Objective

The DDL is the Plan's default investment option and provides a pre-selected investment strategy that, over time, automatically moves your pension savings from higher to lower risk investment funds as you approach retirement. Its objective is to:

- provide higher levels of growth when you are more than 25 years from retirement by investing in passively managed global equities, with exposure to developed as well as emerging markets. Environmental, Social and Governance (ESG) characteristics are also considered in determining holdings.
- continue to provide growth during the middle years of your membership but with lower volatility (risk) by investing in a more diversified range of investments
- further reduce investment risk during the 10 years immediately before you retire while maintaining a diversified range of investments by switching part of your pension savings into a cash fund.

Suitability

The DDL is suitable if you are looking for a medium to high risk investment strategy that offers the potential for good levels of growth and on retirement, you intend to take a tax-free cash lump sum and use the balance of your pension savings to provide a flexible income over the long term via 'pension drawdown'.

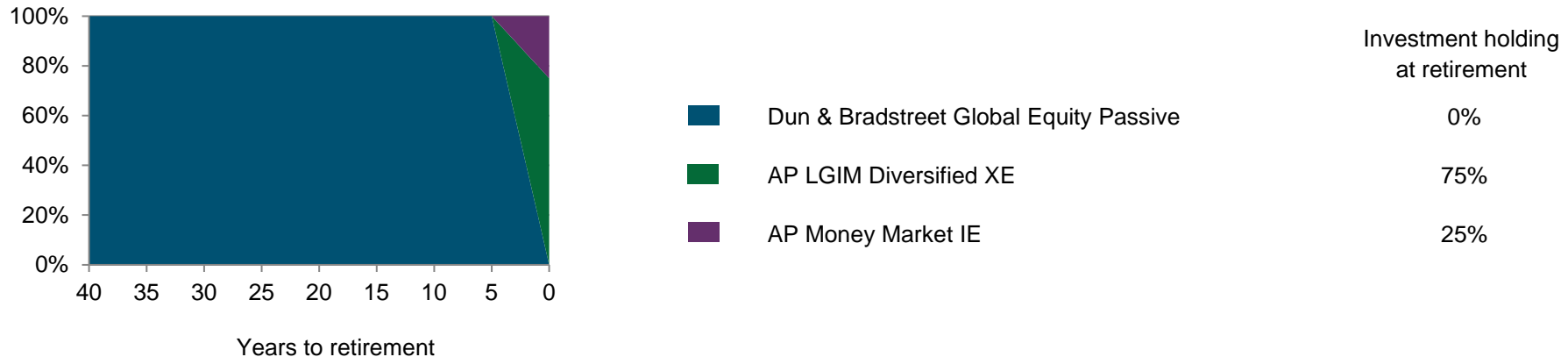
Charges

The total annual charge for each fund is shown on pages 7 and 8.

January 2025

Equity Drawdown Lifestyle 2024

The chart below shows how the investment funds in the Equity Drawdown Lifestyle 2024 (EDL) change over time:



Objective

The EDL provides a pre-selected investment strategy that, over time, automatically moves your pension savings from higher to lower risk investment funds as you approach retirement. Its objective is to:

- provide high levels of growth when you are more than 5 years from retirement by investing in passively managed global equities, with exposure to developed as well as emerging markets. Environmental, Social and Governance (ESG) characteristics are also considered in determining holdings.
- reduce investment risk during the 5 years immediately before you retire by switching entirely out of global equities to a mix of diversified and cash funds.

Suitability

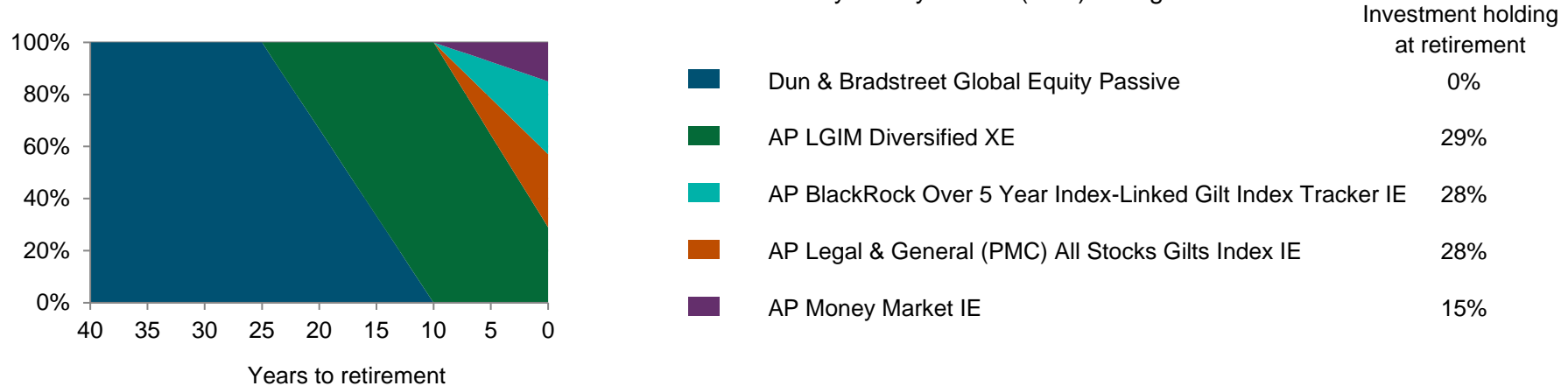
The EDL is suitable if you are looking for a higher risk investment strategy (compared to the DDL) that offers the potential for higher growth and on retirement, you intend to take a tax-free cash lump sum and use the balance of your pension savings to provide a flexible income over the long term via 'pension drawdown'.

Charges

The total annual charge for each fund is shown on pages 7 and 8.

Diversified Annuity Lifestyle 2024

The chart below shows how the investment funds in the Diversified Annuity Lifestyle 2024 (DAL) change over time:



Objective

The DAL provides a pre-selected investment strategy that, over time, automatically moves your pension savings from higher to lower risk investment funds as you approach retirement. Its objective is to:

- provide higher levels of growth when you are more than 25 years from retirement by investing in passively managed global equities, with exposure to developed as well as emerging markets. Environmental, Social and Governance (ESG) characteristics are also considered in determining holdings.
- continue to provide growth during the middle years of your membership but with lower volatility (risk) by investing in a more diversified range of investments
- consolidate your investments and provide some protection against fluctuations in annuity rates during the 10 years immediately before you retire by switching to a lower risk mix of diversified, fixed interest and cash funds.

Suitability

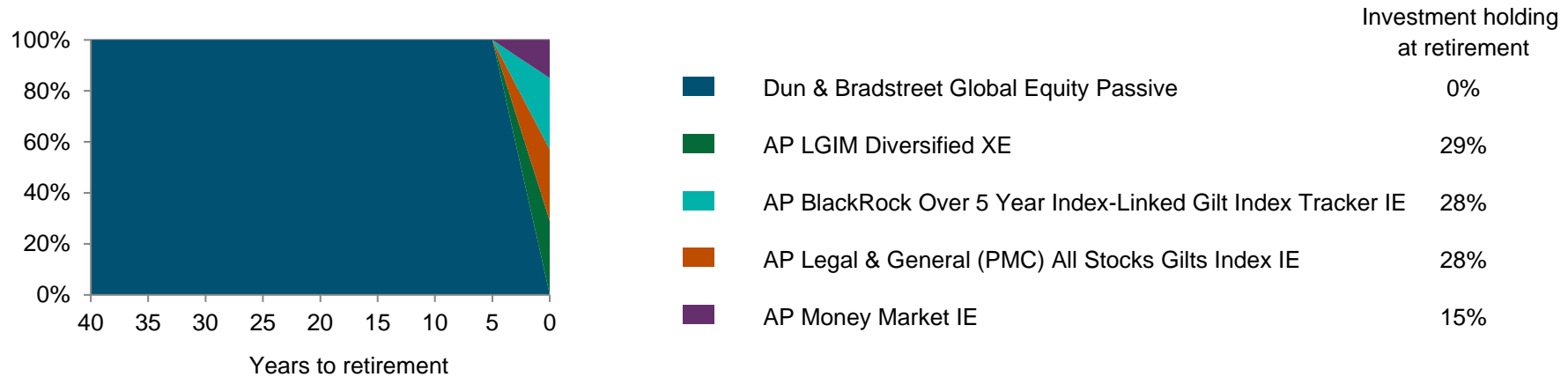
The DAL is suitable if you are looking for a medium to high risk investment strategy that offers the potential for good levels of growth and on retirement, you intend to take a tax-free cash lump sum and buy a guaranteed, fixed pension (an annuity) with the balance of your pension savings.

Charges

The total annual charge for each fund is shown on pages 7 and 8.

Equity Annuity Lifestyle 2024

The chart below shows how the investment funds in the Equity Annuity Lifestyle 2024 (EAL) change over time:



Objective

The EAL provides a pre-selected investment strategy that, over time, automatically moves your pension savings from higher to lower risk investment funds as you approach retirement. Its objective is to:

- provide high levels of growth when you are more than 5 years from retirement by investing in passively managed global equities, with exposure to developed as well as emerging markets. Environmental, Social and Governance (ESG) characteristics are also considered in determining holdings.
- consolidate your investments and provide some protection against fluctuations in annuity rates during the 5 years immediately before you retire by switching to a lower risk mix of diversified, fixed interest and cash funds.

Suitability

The EAL is suitable if you are looking for a higher risk investment strategy (compared to the DAL) that offers the potential for higher growth and on retirement, you intend to take a tax-free cash lump sum and buy a guaranteed, fixed pension (an annuity) with the balance of your pension savings.

Charges

The total annual charge for each fund is shown on pages 7 and 8.

Self-select fund range (passively managed funds)

Fund Name	Index Benchmark	Objective	Total Annual Charge*	Aviva Risk Rating (see page 10)
Dun & Bradstreet Global Equity Passive	Composite: 50% MSCI ACWI ex Thermal Coal Adaptive Capped 2x ESG Universal & 50% MSCI ACWI ex Thermal Coal Adaptive Capped 2 x ESG Universal (GBP) Hedged	The fund aims to achieve a return broadly in line with the benchmark	0.27%	6
AP BlackRock World ex-UK Equity Index Tracker IE	FTSE All World Developed ex UK	The fund aims to achieve a return consistent with the benchmark	0.24%	5
AP BlackRock UK Equity Index Tracker IE	FTSE All Share	The fund aims to achieve a return consistent with the benchmark	0.24%	5
AP BlackRock Over 15 Year Gilt Index Tracker IE	FTSE UK Gilts Over 15 Years	The fund aims to achieve a return consistent with the benchmark	0.24%	5
AP BlackRock Over 5 Year Index-Linked Gilt Index Tracker IE	FTSE UK Gilts Index-Linked Over 5 Years	The fund aims to achieve a return consistent with the benchmark	0.24%	5
AP BlackRock Over 15 Year Corporate Bond Index Tracker IE	iBoxx £ Non-Gilt Over 15 Years	The fund aims to achieve a return consistent with the benchmark	0.24%	5
AP Legal & General (PMC) All Stocks Gilts Index IE	FTSE UK Gilts All Stocks	The fund aims to achieve a return consistent with the benchmark	0.24%	3

* The Total Annual Charge is the Annual Management Charge (AMC) plus any Additional Expenses where applicable

Self-select fund range (actively managed funds)

Fund Name	Benchmark	Objective	Total Annual Charge*	Aviva Risk Rating (see page 11)
Dun & Bradstreet Global Equity Active	MSCI World TR Net GBP	To provide long term capital growth by investing in shares of companies from around the world (including the UK)	1.06%	5
AP Artemis UK Special Situations IE	FTSE All Share	The fund aims to provide long term capital growth by exploiting special situations within the UK equity market	1.03%	5
AP LGIM Diversified XE	Composite: 30% MSCI World, 30% FL MSCI World Net (GBP Hedged), 20% ICE BofAML Global Broad Market and 20% ICE BofAML Global Broad Market (GBP Hedged)	This fund aims to provide long term growth of SONIA + 3.5% per annum through exposure to a diversified range of asset classes	0.40%	4
AP Threadneedle Pensions Property IE	CAPS Pooled Pension Fund Median - Property	The fund aims to outperform the benchmark by 1.0% to 1.5% per annum over rolling 3 year periods	0.83%	4
AP Money Market IE	SONIA	The fund aims to achieve a level of income consistent with low risk, reflecting the short-term interest rates of the base currency	0.22%	1

* The Total Annual Charge is the Annual Management Charge (AMC) plus any Additional Expenses where applicable

Fund factsheets – links to self-select funds

Full Fund Range

Fund Name	Fund Factsheet Link
Dun & Bradstreet Global Equity Passive	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=BDEIL
AP BlackRock World ex-UK Equity Index Tracker IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx/?user=5Qriv8XOeAL5WvRPYdzgTMxeMVWTzbGvXOpL0DtW3bY%3d&type=packet_lp_fund_unit_doc_factsheet&citicode=AMR1&r=1
AP BlackRock UK Equity Index Tracker IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=AMQ9
AP BlackRock Over 15 Year Gilt Index Tracker IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=AMQ0
AP BlackRock Over 5 Year Index-Linked Gilt Index Tracker IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=AMQ1
AP BlackRock Over 15 Year Corporate Bond Index Tracker IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=AMP9
Dun & Bradstreet Global Equity Active	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=KLB9
AP L&G (PMC) All Stocks Gilts Index IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx/?user=9MRPjvaHN7G8aOLee%2bAIUkzeap2ZBut9JzDVHl6qy00%3d&type=packet_lp_fund_unit_doc_factsheet&citicode=06QP&r=1
AP Artemis UK Special Situations IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=AMJ4
AP LGIM Diversified XE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx/?user=5fQp98geKXS4rxaj4jdPWbBYKT89EO2VLIYqgi7Jzfl%3d&type=packet_lp_fund_unit_doc_factsheet&citicode=MDKZ&r=1
AP CT Pensions Property IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=ANB8
AP Money Market IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=AMZ4

Fund factsheets – links to funds used in the lifestyle options

The DDL & EDL

Fund Name	Fund Factsheet Link
Dun & Bradstreet Global Equity Passive	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=BDEIL
AP LGIM Diversified XE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx/?user=5fQp98geKXS4rxaJ4jdPWbBYKT89EO2VLIYqgj7Jzfl%3d&type=packet_lp_fund_unit_doc_factsheet&citicode=MDKZ&r=1
AP Money Market IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=AMZ4

The DAL & EAL

Fund Name	Fund Factsheet Link
Dun & Bradstreet Global Equity Passive	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=BDEIL
AP LGIM Diversified XE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx/?user=5fQp98geKXS4rxaJ4jdPWbBYKT89EO2VLIYqgj7Jzfl%3d&type=packet_lp_fund_unit_doc_factsheet&citicode=MDKZ&r=1
AP L&G (PMC) All Stocks Gilts Index IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx/?user=9MRPjvaHN7G8aOLee%2bAIUkzeap2ZBut9JzDVHI6qy00%3d&type=packet_lp_fund_unit_doc_factsheet&citicode=06QP&r=1
AP BlackRock Over 5 Year Index-Linked Gilt Index Tracker IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=AMQ1
AP Money Market IE	http://www.fundslibrary.co.uk/fundslibrary.dataretrieval/documents.aspx?user=Aviva_lifecust&type=packet_lp_fund_unit_doc_factsheet&citicode=AMZ4

Notes:

1. The fund performance shown on the fact sheets assumes a Total Annual Charge as shown under the section headed 'Aviva fund performance' and is therefore for illustration purposes only. The actual Total Annual Charge applicable to members are shown on pages 7 and 8.
2. The past performance of each fund shown on the factsheet is net of the quoted illustrative total charge.
3. Past performance should not be used as a guide to future performance and the value of your investments may fall as well as rise.

Appendix: Aviva Risk Ratings

Risk Ratings

There are various ways to measure risk, but Aviva has chosen to rate the risks involved in its fund range taking into account the 'volatility' of each 'asset class' (the type of investment, such as equities or gilts). Volatility means the ups and downs in the returns of an investment in relation to its value over a fixed period and is used as a guide to help you understand the potential for your investment to grow. The higher the volatility or risk rating for a fund means an increase in the likelihood of the value of your investment fluctuating dramatically or falling and losing all or part of your money.

These risk ratings are Aviva's interpretation of risk and are only meant as a guide. These ratings may change in the future. None of the risk ratings imply or offer any form of guarantee. Remember that the fund has been assigned a risk rating based on Aviva's methodology for assessing risk. It is important that you understand the appropriate risk rating description. The name of the fund is not a description of its risk. Aviva grades its investment funds on a scale of Low risk/return to High + risk/return. The risk rating assigned to each fund will match one of the defined ratings, or investment approaches, in the table below. As a point of reference, a fund with a risk rating of 4 (medium volatility) would typically experience the volatility you would expect from a fund invested in a range of different types of investments (for example, shares, property and bonds) without any bias to a particular investment type.

Risk Rating	Risk rating short description	Risk Rating full description
1	Lowest Volatility	Funds typically investing in the lower risk sectors, like the money market, which usually aim to provide returns similar to those available from deposit and savings accounts. These funds offer the lowest potential for long-term returns, but also experience the smallest day-to-day price movements compared to other funds. They present the lowest risk investment, although there is still a risk it could fall in value.
2	Low Volatility	Funds typically investing in assets like the highest quality corporate bonds, which normally offer better long-term returns than savings accounts. There is still a risk that the value of investments could fall.
3	Low to Medium Volatility	Funds typically investing in assets like corporate bonds or a mix of assets where the day-to-day prices go up or down less than shares. There is still a risk that the value of investments could fall.
4	Medium Volatility	Funds typically investing in a mix of assets with the potential for better long-term returns than lower risk funds. There is a greater risk that the value of investments could fall.
5	Medium to High Volatility	Funds typically investing in shares of companies in the UK or a mix of other major stock markets. Fund prices may move up and down significantly but offer potential for good returns over the long term.
6	High Volatility	Funds typically investing in high-risk sectors, such as shares of companies in developed overseas markets. These funds offer high potential for long-term returns, but also experience large day-to-day price movements, and so present a high risk.
7	Highest Volatility	Funds typically investing in the highest risk sectors, such as specific themes or shares of companies in emerging markets. These funds offer the highest potential for long-term returns, but also experience the largest day-to-day price movements compared to other funds. They therefore present the highest risk investment.