

Technical Sign Company Ltd

Clerical Medical Contracted In Money Purchase Pension Scheme

Chairman's statement

Dear members.

In line with current legislation, below is a statement regarding the administration of the scheme and information in respect of the fund choice for the members and details of assets held within the Clerical Medical Contracted In Money Purchase Pension Scheme

This scheme is a Defined Contribution Money Purchase scheme taken out for the benefit of the employees of Technical Sign Company Ltd through Clerical Medical Investment Group Ltd (CMIG) in February 2001

There are no assets held within the scheme other than funds chosen by the members from a choice given to them, predominantly Lifestyle funds, designed to protect the members as they approach retirement from the fluctuations in the markets by gradually reducing the fund risk.

The default fund is the Lifestyle Balanced fund with 73.35% to the total fund value invested in it.

Only 2.68% of total fund value is invested in non-lifestyle funds.

As you are aware, the scheme closed to new contributions on 30/11/2006 and no employer or employee contributions have been made since that date, when a Group Personal Pension with Legal & General replaced this scheme. This scheme is not an Auto-Enrolment workplace pension scheme.

Any requests for transfers out, including at retirement, are processed by the financial Adviser in a timely fashion.

Statements are produced by CMIG on an annual basis and are distributed by hand where possible. For members no longer in the employ of Technical Sign Company Ltd, copies are stored electronically and can be provided if required by the ex employees. Neither the employer nor the Financial Advisers have changed their contact details since the scheme was set up and so statements can be requested at any time should the member request them, and of course Clerical Medical can be contacted directly if required.

Bruce Kennedy, the Independent Financial Adviser can be contacted at:

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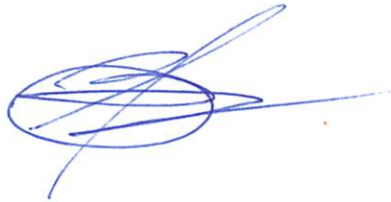
The annual return on the funds held within the scheme for the year ended 31st January 2023 was +2.85%, reversing the loss made as shown in the January 2023 return, and broadly in line with other funds, given the economic conditions.

The Fund Management Charge is considered reasonable at 1.0% per annum and there are no other charges applied to the member's holdings within the scheme. There are no transfer penalties should any members wish to transfer their accumulated fund values to another provider.

However, a valuable additional benefit of the scheme is that as members you are potentially able to receive greater than the default 25% Tax-free cash when benefits are taken. If you or the scheme was transferred to a different provider, that benefit would be lost.

There are no adviser charges applicable to this scheme.

Yours sincerely

A handwritten signature in blue ink, consisting of a large, stylized 'I' and 'B' followed by a horizontal line.

Ian Bigley
Director
The Technical Sign Company Ltd Corporate Trustee