

## Keeping you updated

Defined contribution (DC) Edition  
Summer 2021

Welcome to the 2021 DC (defined contribution) Trustee update, designed to keep you in touch with your Fund benefits and update you on financial and other matters behind the scenes in the running of the Fund.

Having launched the new Fund website last summer, we are pleased that almost 7,000 members have visited the site to find information, download documents, forms and factsheets and clicked through to Fidelity's secure access areas to view personal and account details online. Go to [www.mycspensionplace.co.uk](http://www.mycspensionplace.co.uk).

If you haven't completed the online form for nominating beneficiaries or if you haven't updated it recently, please make a point of logging onto Fidelity PlanViewer to do this. Alternatively, access the Fidelity Planviewer app (see page 2). This form is how you tell us whom you'd like to be considered to receive lump sum benefits if you were to die before you take your benefits. Page 6 tells you how. While we must use our discretion in making a decision, **it can really make a difference to how quickly benefits can be paid to your dependants if we are already aware of your wishes.**

In July, Fidelity ran our first online pension fair (or Virtual Pension Centre). This was trialled with active members currently saving into the DC section of the Fund. Members were able to visit online stands and themed rooms providing guidance on how the Fund benefits work as well as wider topics to promote financial wellbeing. More dates are being planned in future, so **look out for details from Credit Suisse if you're an active member, or from Fidelity if you're a deferred member.**

We continue to look for ways to get you to think about whether you'll have enough money to support the retirement you want. **We've highlighted five things you can do on pages 2 and 3.**

Despite the challenges of COVID-19, I can reassure you that the Fund is operating as normal. The Trustee, Credit Suisse and our advisers have all adapted to new ways of working supported by technology and have remained resilient through the pandemic. We have every expectation that this will continue. We have seen little or no impact on service delivery to members, but some enquiries that are not time critical may take a little longer than normal. Our service providers are here to help but may still be working in sometimes challenging circumstances (such as staff sickness). It is generally better to email rather than call Fidelity if your query is non urgent.

As we start to see encouraging signs of a return to normality, I hope that you and your family are well and managing to navigate what has been a challenging period for many.

**Glenn Wellman**  
Chair of Trustees

## What's inside?

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# Five things you can do to be more in-the-know about your pension

We continue to look for new and better ways to help you understand the pension you have and the ways you'll be able to take it by giving you access to good quality online tools and education materials about your Fund benefits and pensions generally.

Below is a list of the tools and member websites we make available to members. There are a few things you can do to become more in-the-know about your pension:

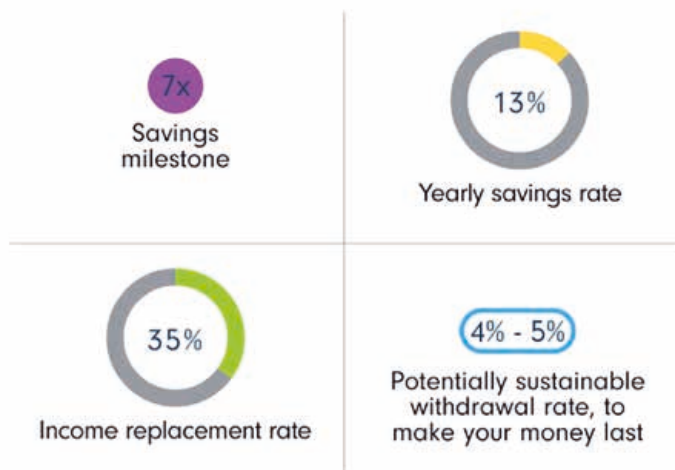
## 1. A good place to start is the Fund website: [www.mycspensionplace.co.uk](http://www.mycspensionplace.co.uk)

This website provides a first layer of general information about the Fund. This site answers frequently asked questions and guides you to more detail and support elsewhere. (As there are no personal details held here, there are no log in details to remember!)



## 2. Know your retirement rules of thumb

Rules of thumb to answer four common retirement questions



We're all aware that we should eat five portions of fruit and vegetables and walk 10,000 steps a day to stay healthy, but what about the numbers you should know about retirement savings? Everyone's retirement plan will be different (just as for nutrition and exercise) but Fidelity's research offers some simple 'retirement rules of thumb' based on generic assumptions to help with some common questions asked by members:

- How much do I need to retire?
- How much should I save each year for retirement?
- How much of my pre-retirement income might I need once I retire?
- How can I make my savings last once I stop working?

**Remember:** these numbers are not personalised to you. They are based on a generic set of assumptions about average UK household incomes, when someone starts and stops saving for retirement and economic and market assumptions about the future. You can read the full Fidelity article online at <https://retirement.fidelity.co.uk/retirement-savings-guidelines/fidelitys-retirement-maths-guidelines-overview/>



Source: Fidelity International's Retirement Savings Guidelines white paper.

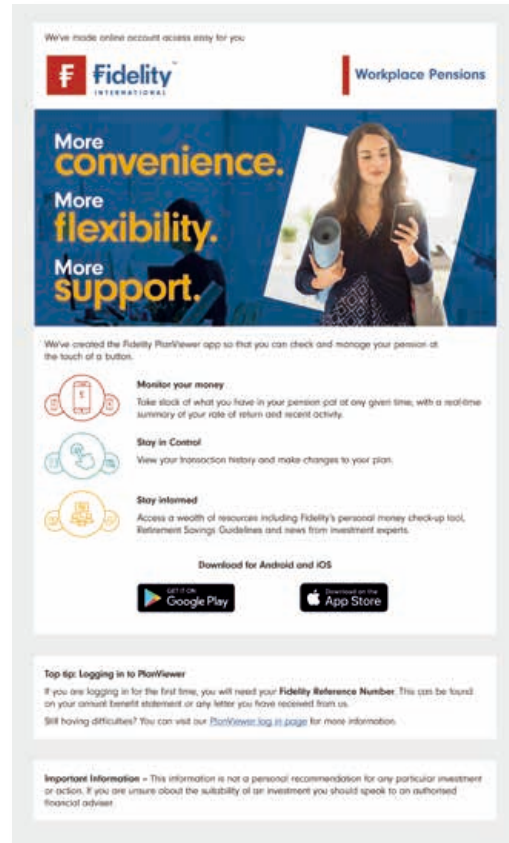
### 3. Download the new Fidelity PlanViewer app to help you keep an eye on things. Online access for your defined contribution (DC) benefits is through Fidelity's PlanViewer website at [www.planviewer.fidelity.co.uk](http://www.planviewer.fidelity.co.uk).

PlanViewer is also now available as a mobile app, and we especially like that it works on fingerprint or face recognition (if your device allows), so no more forgotten passwords to hamper you!

You can use PlanViewer to check the value of your DC account, contributions paid (if you're an active member still paying into the Fund), how you're invested and your retirement income forecast.

You can also update personal details, nominate beneficiaries and access handy planning tools and education materials.

**Tip:** If you're logging into PlanViewer for the first time, you'll need your Fidelity reference number which you can find on your annual benefit statement or any letter you've received from Fidelity.



### 4. Look out for your annual statement from Fidelity

This contains further tips for taking control of your DC savings and retirement plans through PlanViewer, and check your State Pension forecast (and State Pension age) at [www.gov.uk/check-state-pension](http://www.gov.uk/check-state-pension).

Related to this, your NI contributions history with HMRC is correct at: [www.gov.uk/check-national-insurance-record](http://www.gov.uk/check-national-insurance-record).

### 5. A regulated financial adviser can help you

They can help you to understand information you've received from the Fund and the pros and cons of the different options available. A financial adviser will be able to relate this to your personal and financial circumstances, the plans and goals you have for when you stop work and how you feel about investment risk and see how well these align with how you're currently invested.

They can also help ensure you're making the most of current pension tax relief rules and allowances. Always check that anyone offering advice about your pension or other financial services is on the Financial services register at [www.fca.org.uk/register](http://www.fca.org.uk/register).

## Help us save paper

We'd like to send you updates like this and other information about the Fund by email.

To check or update your email address, log on to [www.planviewer.fidelity.co.uk](http://www.planviewer.fidelity.co.uk).

Alternatively, please contact Fidelity – see contact details above. If you don't want to receive information by email, please let Fidelity know.

# DC financials and membership

Each year, we prepare an Annual Report and Financial Statements which are then audited by an independent auditor. This section contains some key figures from the Annual Report and Financial Statements for the year ending 31 December 2020.

## Financials

The table below summarises how the DC section finances developed over the year:

	£ 000
<b>Value as at 31 December 2019:</b>	<b>1,085,504</b>
Income – contributions	11,516
Income – other	3,049
Investment return	24,302
Expenditure (includes benefits paid, transfers out of the Fund and administrative expenses)	(41,935)
<b>Value as at 31 December 2020:</b>	<b>1,082,436</b>

### Further reading

The Annual Report and Financial Statements is on My CS Pension Place.  
[www.mycspensionplace.co.uk/document-library/](http://www.mycspensionplace.co.uk/document-library/)

## Membership

Over the same period, the DC membership developed as follows:

	2020	2019
Active members	676	752
Deferred members	9,941	10,157



## The Chair's latest DC governance statement

The Annual Report includes a Chair's statement which confirms the steps we have taken to ensure good governance of the Fund's DC arrangements during 2020. The statement includes a summary of the latest value for members assessment for the Fund. We believe that during 2020, the Fund continued to provide good value for members.

### Further reading

The Chair's statement can be viewed online at: [www.fidelitypensions.co.uk/costs-charges/CSGP](http://www.fidelitypensions.co.uk/costs-charges/CSGP)  
or via My CS Pension Place at: [www.mycspensionplace.co.uk/document-library/](http://www.mycspensionplace.co.uk/document-library/)



## DC investments

**The Fund offers three lifestyling options plus a number of funds available for self-selection. Our investment committee reviews the performance of the DC investments, including the default investment on a quarterly basis.**

We negotiate competitive rates with the investment managers of the funds available. This ensures the costs you pay are as low as possible for the type of funds offered.

During 2019, we negotiated reduced charges for the Threadneedle Pooled Property Fund, Fidelity Corporate Bond Fund and the L&G Global Emerging Markets Index Fund. The charge for the Money Market Fund will shortly be reduced temporarily by Fidelity.

As you are doubtless aware, consideration of Environmental, Social and Governance (ESG) issues has become a major concern for individuals, companies and savings institutions, including pension funds, in recent years. Please be assured that, together with the Fund's sponsor, we have been closely engaged with these issues, with particular focus on the investment and other risks associated with climate change.

We have sought advice from our Investment Consultant and have also surveyed a sample of the membership to better understand their views as to the extent to which we should seek to mitigate these risks for those members choosing the default lifestyling option.

We also expect to make available a specific investment option for those members wishing to express their own personal view on the risks and opportunities. We hope to be in touch further on this subject within the coming months.

In the meantime, Fidelity have added ESG and carbon ratings for funds currently available, using Independent Scoring Provider MSCI. These ratings will give you some indication on how well the fund takes into account sustainable investing issues into their investment decisions.

You can check these ratings or change the funds you're invested in at any time through PlanViewer.

**When making your investment choices, it's important to consider the plans and goals you have for when you stop work, how you feel about investment risk and how you expect to take your DC pension account when you come to retire.**

### Further reading

Details of all the DC investment options are on Planviewer and My CS Pension Place:

[www.mycspensionplace.co.uk/document-library/](http://www.mycspensionplace.co.uk/document-library/)

[www.planviewer.fidelity.co.uk](http://www.planviewer.fidelity.co.uk)

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# Who is the Trustee?

## Trustee

- Credit Suisse First Boston Trustees Limited

## Trustee Directors

- Glenn Wellman  
(Chairman)
- Adrian Cooper  
(Deputy Chairman)
- Paul Brine
- David Mayes  
(retired with effect from 31 March 2021)
- Simon Meadows

Member nominated Trustee:

- Patrick Flaherty
- Alex Spain
- Stephen Foster

Independent Trustee:

- The Law Debenture Pension Trust Corporation plc  
represented by Vicky Paramour

## Contacting the Trustee

You can contact the Trustee via the Fund's Chief Operating Officer:

- By email:  
**[cspensions@pegasusplc.com](mailto:cspensions@pegasusplc.com)**
- In writing:  
Chief Operating Officer to the Trustee  
Credit Suisse Group (UK) Pension Fund  
Pegasus Pensions Plc  
8th Floor  
100 Bishopsgate  
London EC2N 4AG.

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# How do I...?

## Contact the Fund administrator

For information about your benefits or the Fund in general, contact Fidelity:



- By telephone: **0800 3 68 68 68**  
or +44 1737 838 585 if calling from outside the UK.

- In writing: **Fidelity**

Fidelity Pensions Service Centre  
Beech Gate  
Millfield Lane  
Lower Kingswood  
Tadworth  
Surrey KT20 6RP



- By email:  
**pensions.service@fil.com**
- Administrator DC website:  
**www.planviewer.fidelity.co.uk**

## Update my beneficiary details

If you haven't filled out or updated the online form for nominating beneficiaries yet, please make a point of doing this by logging into PlanViewer online or via the Fidelity app (see page [x]). This is how you tell the Trustee whom you'd like to be considered to receive lump sum benefits if you die before you take your benefits and remember to update it if your personal circumstances change. Alternatively, you can do this by contacting the administrator or by downloading the form from the Fund website **www.mycspensionplace.co.uk/document-library/**

Please check your nomination form is up to date.

## Check how you use my personal details

Your personal details are safe with us. As the Fund Trustees, we are 'data controllers' under the General Data Protection Regulation. Our Privacy Notice explains how we collect, store and use your personal details.

### Further reading

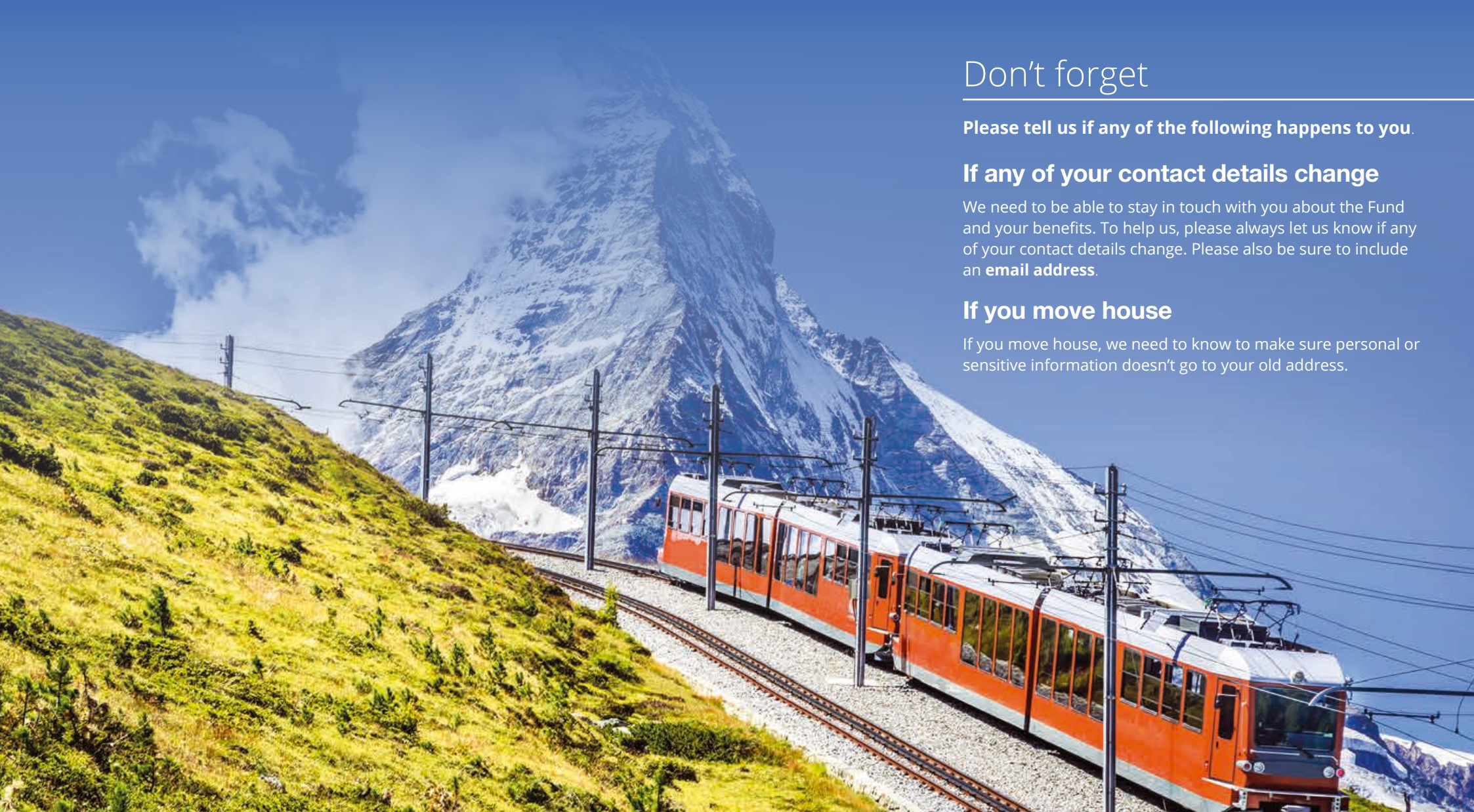
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## Don't forget

Please tell us if any of the following happens to you.

### If any of your contact details change

We need to be able to stay in touch with you about the Fund and your benefits. To help us, please always let us know if any of your contact details change. Please also be sure to include an **email address**.

### If you move house

If you move house, we need to know to make sure personal or sensitive information doesn't go to your old address.

### Help us save paper

We'd like to send you updates like this and other information about the Fund by email.

To check or update your email address, log on to **[www.planviewer.fidelity.co.uk](http://www.planviewer.fidelity.co.uk)**.

Alternatively, please contact Fidelity – see contact details above. If you don't want to receive information by email, please let Fidelity know.