

NEW INVESTMENTS FOR YOUR MONEY PURCHASE PENSION POT



INTRODUCTION

YOUR BENEFITS AT RETIREMENT

As a member of the William Hill Pension Scheme (“the Scheme”) Defined Contribution (“DC”) Section, your benefits at retirement will depend on how much has accumulated in your Pension Pot as well as the type of benefits you choose at retirement. The value of your Pension Pot will depend on the level of contributions paid and the growth on your investments.

You can choose how your Pension Pot is invested based on your personal circumstances and the level of risk you are willing to take. The information contained in this guide provides details about the investment choices available to select from August 2024.

INVESTMENT OPTIONS AVAILABLE

You will have several options for investing your Pension Pot:

If you do not make an active decision, your Pension Pot will be invested in the Default Lifestyle Strategy:

- For Employee Pension Plan (“EPP”) members this is the Cash Lifestyle.
- For Pensions Savings Plan (“PSP”) members this is the Drawdown Lifestyle.

ALTERNATIVE LIFESTYLE STRATEGIES

With the introduction of ‘Freedom & Choice’, the Trustee recognises that members may wish to take benefits from the Scheme in a variety of ways: as a cash lump sum, purchasing an annuity or keeping their Pension Pot invested whilst making flexible withdrawals (known as “income drawdown”).

Members are able to invest in the Drawdown Lifestyle or Cash Lifestyle in both sections; however the Trustee also makes a third lifestyle strategy available, the Annuity Lifestyle.

Further details on these Lifestyle Strategies can be found in the fund booklet available using the following link: www.williamhillpensions.co.uk

Please note, after retirement the Scheme does not offer an income drawdown facility. Therefore if you wish to take advantage of this option you will need to transfer your pension savings out of the Scheme at retirement to a suitable alternative arrangement that enables you to take income drawdown.

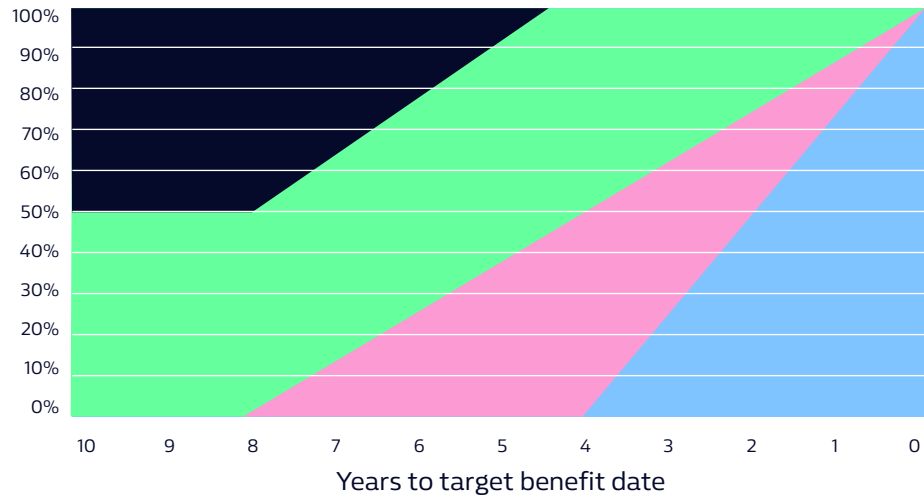
For members who prefer to adopt their own investment strategy for their pension savings the Trustee makes self-select investment options available. Further information on the Lifestyle Strategies and Self-Select Fund options is set out on the following pages.



CASH LIFESTYLE

The Cash Lifestyle invests in higher risk investments in the early years and then gradually switches your Pension Pot into cash investments as you approach retirement. It assumes you will be taking 100% of your pension savings as a cash lump sum at retirement. The switching will take place over an eight year period.

The diagram below shows how your investments will change over the final ten years before your target benefit date:



-  LGIM Global Equity Market Weights (30:70) Index Fund -75% GBP Currency Hedged
-  LGIM Diversified Fund
-  LGIM Future World Annuity Aware Fund
-  LGIM Sterling Liquidity Fund

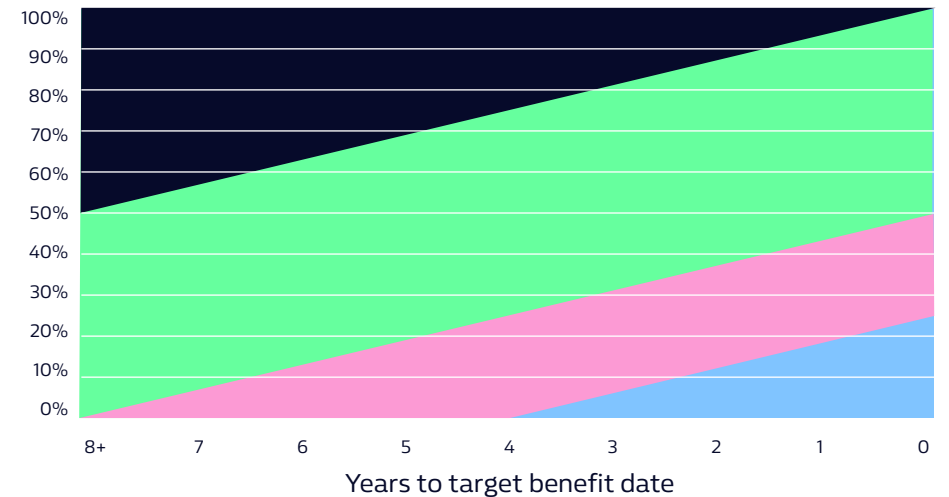
DRAWDOWN LIFESTYLE





This Drawdown Lifestyle is designed for members who wish to keep their retirement savings invested and take an income in retirement through income drawdown; in other words by making regular, or ad hoc, withdrawals.

During the eight years before your target benefit date, your pension savings will be gradually switched out of equities and used to increase the holdings in the LGIM Diversified Fund along with the LGIM Future World Annuity Aware and Sterling Liquidity Funds. This is to reduce the potential volatility in the value of your pension pot as you approach retirement and also to facilitate taking 25% of your pension pot as a tax-free lump sum.



At your target benefit date, 50% of your pension pot will be invested in the LGIM Diversified Fund, 25% in the LGIM Future World Annuity Aware Fund and 25% in the LGIM Sterling Liquidity Fund.



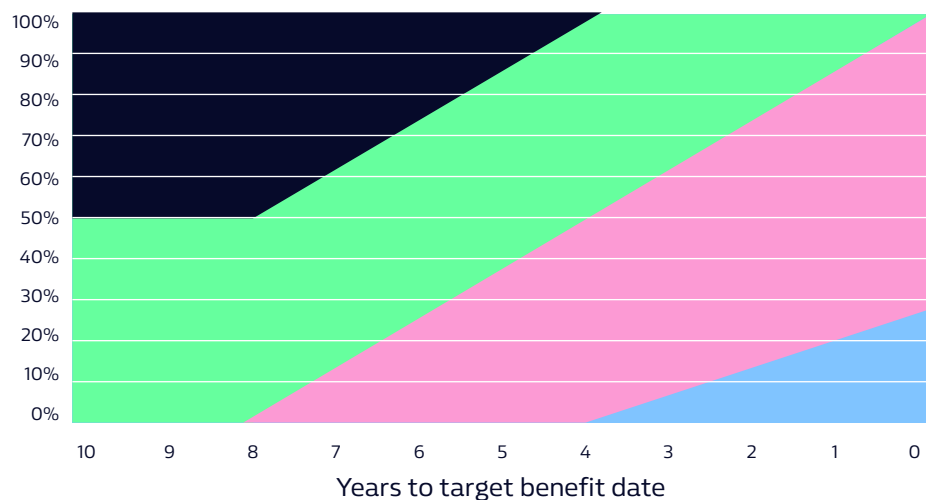
-  LGIM Global Equity Market Weights (30:70) Index Fund -75% GBP Currency Hedged (%)
-  LGIM Diversified Fund (%)
-  LGIM Future World Annuity Aware Fund (%)
-  LGIM Sterling Liquidity Fund (%)

ANNUITY LIFESTYLE

The Annuity Lifestyle invests in higher risk investments in the early years and then gradually switches your Pension Pot into less volatile investments.

The Annuity Lifestyle strategy assumes that you will still take 25% of your pension pot as a tax-free lump sum and use the remainder to buy a level annuity i.e. one in which the income does not increase each year in line with inflation. Your investments are switched over an eight year period into cash and investments that are designed to perform broadly in line with changes to level annuity prices.

The diagram below shows how your investments will change over the final ten years before your target benefit date:



-  LGIM Global Equity Market Weights (30:70) Index Fund -75% GBP Currency Hedged
-  LGIM Diversified Fund
-  LGIM Future World Annuity Aware Fund
-  LGIM Sterling Liquidity Fund

SELF-SELECT FUND OPTIONS

If you want to choose a different Lifestyle option, e.g. you are an EPP member and wish to follow the Annuity Lifestyle or Drawdown Lifestyle or a PSP member who wishes to follow the Cash Lifestyle or Annuity Lifestyle, you can do this at any time. Please contact Group Pensions Department on **020 8918 3881** for more information about how to switch your investment choices.

Some members may not wish to adopt one of the Lifestyle investment strategies offered and prefer to select their own pension investment strategy. The Scheme offers a range of self-select funds for members who prefer this approach.

The table below shows the funds available to choose from and the fund charges:

Self-Select Fund	TER (%) p.a.*
LGIM - UK Equity (5% Capped)	0.190
LGIM - Global Equity Market Weights (30:70) Index - 75% GBP Currency Hedged	0.125
LGIM - Overseas Consensus Index	0.154
LGIM - Emerging Markets Equity	0.469
LGIM - AAA-AA-A Corporate Bond All Stocks Index	0.151
LGIM - Diversified	0.216
abrdn - Managed	1.020
LGIM - Future World Annuity Aware	0.150
LGIM - Future World Inflation Linked Annuity Aware	0.126
LGIM - Property	1.103
LGIM - Sterling Liquidity	0.136

* The TER is the Total Expense Ratio and is the total annual fee incurred by the member, but is variable. These are correct as at 31 December 2023.

WHAT DECISIONS DO I HAVE TO MAKE?

HOW AND WHEN TO PLAN TO TAKE YOUR BENEFITS

Even if you do not wish to be actively involved in making investment decisions for your pension savings in the Scheme, you should still make sure that the Default Lifestyle Strategy reflects how and when you plan to take your retirement benefits.

As noted above, the Cash Lifestyle is the default for EPP members whilst the Drawdown Lifestyle is the default for PSP members. The lifestyle strategy you invest in does not restrict how you can take your benefits from the Scheme at retirement.

The default retirement age for the Scheme is 65. If you intend to retire earlier, or later than that, you should update your retirement date in the Scheme accordingly. Changing your selected retirement date for the Scheme does not impact on when you actually choose to retire, but this is the date that your investments will be managed towards.

Ensuring that your investments match your retirement plans will prevent your pension savings from being exposed to any unnecessary investment risks.

ADDITIONAL VOLUNTARY CONTRIBUTIONS (AVCs) AND TRANSFER INS

If you make AVCs or have transferred benefits from a previous employer these can also be invested in the same options as set out on page 8.

WHERE CAN I GET MORE INFORMATION?

To find out your current investment choices you can either look back at your latest annual benefit statement, or by logging onto the secure area of Capita's member site via portal.hartlinkonline.co.uk/williamhill

Beware of pension Scams

Keep an eye out for cold callers and unsolicited emails and text messages; they may be 'scammers' and put you at risk of losing some (or even all) of your pension savings.

Never be pressured into making a pension transfer or decisions about your pension without first taking the appropriate authorised financial advice. If you have concerns or you are not sure about your options speak to the Administrator or visit The Pensions Regulator's website:

www.thepensionsregulator.gov.uk/pension-scams



You can find out more information about the Scheme and investment options available to you in the fund booklet available using the following link: www.williamhillpensions.co.uk

FINANCIAL ADVICE

Remember, by law the Trustee is not able to provide you with financial advice and this communication should not be read as doing so. Your investment choices remain your responsibility.

The Trustee simply wishes to ensure that you have the information you require to help you make the choice which is best for you.

You may, however, wish to seek the services of an FCA Regulated financial adviser.

A free service, sponsored by the Department for Work and Pensions, called "MoneyHelper" is available to you. MoneyHelper used to be three organisations: the Money Advice Service, The Pensions Advisory Service, and Pension Wise. They have now been brought together into one place to easily answer all your money and pension-related queries. Pension Wise continues now as part of MoneyHelper. You can obtain free and impartial information about your pension options from Pension Wise. For further details, please visit the website www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise or call **0800 138 3944**

HELP YOU MAKE THE CHOICE THAT'S BEST FOR YOU

