

Crest Nicholson Pension and Assurance Scheme – Additional Voluntary Contributions (“AVC’s”)

The Scheme operates a number of AVC arrangements which are mainly administered by Prudential. Annual benefit statements are issued to members providing them with an update on their fund value. Set out below is some limited fund performance details, as well as the costs associated to each fund.

Please note that these figures are only valid as at the date indicated. If you have funds in other AVC arrangements with the Scheme which are not reflected here or would like more recent fund performance details, please contact:

XPS by phoning 0118 313 0859 or emailing CrestNicholsonGPLAS@xpsgroup.com

Investment Performance

It is important to periodically review your funds, to ensure that these are invested in a manner appropriate to your objectives, and your views on risk. Fund Factsheets are available to help provide you with relevant information on how your funds have performed, as well as how the funds are invested. The latest fund factsheets from Prudential can be found here:

<http://www.pru.co.uk/factsheets/>

To access the fund factsheets once you are on the Prudential website, click on ‘Workplace Pension fund prices tool’, and then on the ‘Fund Series filter’, select the Fund Series “Prudential Workplace Pensions (Series 1)”. Alternatively click on ‘Workplace Pension Fund Prices Tool’ and type in the fund name in the text box.

For reference, the annualised performance of the various funds in which members are currently investing, is as follows:

Fund	12 months (%)	3 years (%)	5 years (%)	Effective Date
Prudential With Profit Fund	2.5%	2.5%	2.5%	31 st March 2024
Discretionary Fund	9.3%	3.0%	4.4%	31 st March 2024
Fixed Interest	-0.6%	-6.7%	-3.5%	31 st March 2024
Global Fund	9.6%	5.2%	5.4%	31 st March 2024
Index Linked Fund	-7.4%	-9.9%	-5.2%	31 st March 2024
International Fund	15.0%	7.6%	8.5%	31 st March 2024
UK Equity Fund	5.9%	3.6%	3.3%	31 st March 2024
International Pen (ex M&G)	11.2%	6.1%	6.8%	31 st March 2024
Managed Pen (ex M&G)	7.2%	2.6%	3.7%	31 st March 2024
M&G European Select Pen/European Sustained Paris aligned Pen (ex M&G)	17.3%	10.0%	9.4%	31 st March 2024
M&G Property Portfolio (ex M&G)	-9.3%	-4.6%	-4.7%	31 st March 2024
Pacific Markets Pen (ex M&G)*	4.6%	2.5%	4.7%	31 st March 2024
UK Equity Pen (ex M&G)	7.8%	4.7%	3.5%	31 st March 2024

* Limited performance data as fund has re-launched within the last two years, as a result there is no actual performance data available

Investment charges

The costs incurred in managing these funds are met by charges made against the funds themselves. The level of charges for each fund is set out in the "Guide to Fund Options" booklet which is available from Prudential on request.

The charges made against funds consist of the Annual Management Charge ("AMC") and where applicable an Additional Charge. The AMC represents the cost of managing the fund, whereas the Additional Charge represents additional costs incurred in the running of the fund, that are not covered by the AMC, and can include fees such as any legal or custodian fees incurred by the fund. Any other costs incurred to the scheme such as the costs of administration, governance, advice and consultancy fees are borne by the Trustee or Crest Nicholson plc directly, and not by the members themselves.

Fund	Annual Management Charge	Additional Charges
Discretionary Fund	0.75%	0.04%
Fixed Interest	0.75%	0.01%
Global Fund	0.75%	0.03%
Index Linked Fund	0.75%	0.01%
International Fund	0.75%	0.06%
UK Equity Fund	0.75%	0.02%
International Pen (ex M&G)	1%	0.06%
Managed Pen (ex M&G)	1%	0.21%
M&G European Select Pen/European Sustained Paris aligned Pen (ex M&G)	1%	0.01%
M&G Property Portfolio (ex M&G)	1.25%	0.58%
Pacific Markets Pen (ex M&G)*	1%	0.07%
UK Equity Pen (ex M&G)	1%	0.08%

The With Profit fund does not declare all of the charges attaching to the fund, as these are factored into the declared return, or included within any surrender value calculated, and are not explicitly detailed. In addition, the With Profit fund may be subject to a Market Value Adjuster ("MVA"), which is an adjustment applied by Prudential in the event of adverse market conditions, to adjust any monies being withdrawn to reflect the market conditions at that time. An MVA can be added to a With Profit investment at any time, subject to the relevant policy conditions.

Frequently asked questions

How do I get an updated value for my AVC funds, or a retirement illustration?

If you want to obtain an updated value of your AVC funds, or request a retirement illustration, please contact the Scheme administrators XPS by phoning 0118 313 0859 or emailing CrestNicholsonGPLAS@xpsgroup.com.

How do I change the fund(s) in which I am invested?

In order to update your funds, you will need to contact XPS by phoning or emailing CrestNicholsonGPLAS@xpsgroup.com, to request a fund switch form, which you will then need to complete and return to Equiniti for your instructions to be actioned.

How do I let you know I have moved?

It is important that you keep us updated on any changes to your address. You can do this by either calling XPS on 0118 313 0859, or emailing CrestNicholsonGPLAS@xpsgroup.com

Who can I talk to if I want help or advice?

If you have a general question or enquiry in relation to your AVC funds, then in the first instance you should look to call XPS on 0118 313 0859, or email them at CrestNicholsonGPLAS@xpsgroup.com. XPS undertake all of the administration and maintenance work for the Trustees, and they are in the best place to help in the first instance.

If however you are looking for any type of advice, you should look to contact your own financial adviser. It is important to note that neither the Trustees or XPS can provide you with any form of advice.

In the event that you do not have your own adviser, you should try and find an adviser that you are comfortable with. One option is that you can get in touch with www.unbiased.co.uk, who will provide you with the contact details of three random advisers in your area.