



Retirement Savings Plan

Your investments and the Coronavirus

UK and global investment markets have been very volatile in the last few weeks due to the spread of the Coronavirus (COVID-19), although this is on the back of really strong performance throughout last year. You will probably have questions about what this means for your retirement savings. There is still a lot of uncertainty around markets, but it is important not to panic and remember that pension saving is for the long-term.

Here are some of the things that will help you think this through.

If you have more than 15 years to go until retirement

- Rest assured, you still have time for investment markets to recover. In general, there may be more bumps along the way, but it's good to know that whenever there is a market dip, you can potentially gain in the future because your regular contributions will be invested into markets cheaply.

If you have between 15 and 5 years before retirement

- The time you have left between now and retirement should be long enough to recover from the recent market falls. You have the choice of weathering the storm or considering saving more if you're concerned about staying on track.
- If you are invested in the lifestyle option (like the majority of members) with less than 10 years to retirement, then your savings will be automatically switched out of equities and into the L&G Dynamic Diversified Fund to help to partly protect your savings from future market movements. This is expected to be less affected by the current situation.

If you're close to your planned retirement date (less than 5 years)

- Because your investments have been gradually moving to less risky assets as you approach retirement, your savings should be less affected by what's happening in the markets. You might want to consider seeking independent financial advice ahead of your retirement date to discuss possible options on and before retirement.
- If you have chosen to invest your savings outside the default lifestyle option, you may wish to consider how your chosen investments have been affected by logging on to the Plan website at: www.morgansindall-pensions.co.uk
- If you would like to discuss your specific situation, the Trustee strongly recommends that you contact an independent financial adviser. The Company will contribute up to £600 towards your financial advice if you've been a member of the Plan for more than five years. You can find out more about this in the Spend section of the website.
- Neither Hymans Robertson nor the Trustee can give financial advice.

Should you wish to consider your current investment funds, please fill in the Investment Choices form on the Plan website or contact the Plan administrators (contact details over the page). An explanation about how the investments work and more information on the funds the Plan offers can be found on the Plan website at:

<https://www.morgansindall-pensions.co.uk/grow>

If you wish to review your investment choices, you should fill in the Investment Choices form on the Plan website.

If you have selected the L&G Property Fund for some of your investments

L&G have suspended dealing in the L&G Property Fund as a result of the current extreme volatility in markets, which makes it very difficult for Legal & General to obtain a reliable valuation of the properties held in the Fund. This means that we can no longer invest your contributions in the Property Fund.



You therefore need to select new investment funds for your future contributions, by completing the Investment Choices Form and emailing it to the Plan administrators at: morgansindall@hymans.co.uk

Until you return this form, the Plan administrators will hold your contributions in the Plan bank account, so please make every effort to return your form as soon as possible.

This is a temporary measure until markets settle down again and is consistent with many other property fund managers.

Affordability

We understand that many people are finding their personal finances are under strain. If you can, continuing to pay your normal pension contributions will benefit your long term retirement planning. However, if you have material financial difficulties, you can either reduce your contributions to the auto-enrolment minimums or opt out of the Plan altogether for a temporary period and stop paying contributions. If you do this, your employer would also stop paying their contributions into your Account. If you would like to opt out of the Plan or reduce your contributions, please complete the attached Contribution Reduction Form and return it to your payroll team.