

IBM Pension Plan

2021 Chair Statement Illustrations – Data Science Limited Members

These illustrations should be read in conjunction with the assumptions set out in section 4 of the 2021 Chair Statement.

Younger Deferred (Age 29)

Legacy Default Arrangement

Years	Lifestyle 1997 (ex-DSL)	
	Pot Size with no Charges Incurred	Pot Size with Charges Incurred
1	£89,583	£89,534
3	£93,385	£93,233
5	£97,348	£97,085
10	£108,008	£107,426
15	£119,835	£118,868
20	£132,957	£131,529
25	£147,517	£145,538
30	£157,295	£154,832
35	£153,393	£150,791
36	£151,113	£148,526

Notes:

1. Projected pension pot values are shown in today's terms and do not need to be reduced further for the effect of future inflation
2. The starting pot size is assumed to be £87,740
3. Total contributions of 0% p.a. are assumed
4. Inflation is assumed to be 2.5% p.a. and increases to salary are assumed to be in line with inflation
5. Transaction costs are calculated as an average of transaction cost data for the three-year period from 1 January 2017 to 31 December 2021. Where funds have a negative transaction cost, a zero cost has been assumed.

Values are estimates only and are not guaranteed.

Members are reminded of the objective of the illustrations which is to demonstrate the compounding effect of charges and costs on projected DC pension savings. It is not intended to demonstrate the merits of different investment strategies or investment funds. Before making any changes to your investment choices, you should consider the financial risk associated with the different types of investment. Please refer to the "Be Aware of Risk" section on our client microsite <https://www.legalandgeneral.com/workplace/i/ibm/mplan/investing/be-aware-of-risk/>. If you wish to review your investment decision, or are starting to plan your retirement, you should speak to a financial adviser. For help with choosing a financial adviser in your area, please contact the Money Helper Service www.moneyhelper.org.uk. If you are aged 50 or over you have the right to contact 'Pension Wise', a free and impartial Government service, that helps you understand your pension options. You can find more information at www.moneyhelper.org.uk.

Average Deferred (Age 51)**Legacy and Technical Default Arrangements**

Years	Lifestyle 1997 (ex-DSL) - Legacy		Growth Plus Fund (DSL) - Technical	
	Pot Size with no Charges Incurred	Pot Size with Charges Incurred	Pot Size with no Charges Incurred	Pot Size with Charges Incurred
1	£112,422	£112,362	£112,778	£112,730
3	£117,194	£117,004	£118,311	£118,159
5	£121,524	£121,203	£124,115	£123,849
10	£125,056	£124,490	£139,901	£139,302
14	£120,051	£119,406	£153,963	£153,042

Notes:

1. Projected pension pot values are shown in today's terms and do not need to be reduced further for the effect of future inflation
2. The starting pot size is assumed to be £110,110
3. Total contributions of 0% p.a. are assumed
4. Inflation is assumed to be 2.5% p.a. and increases to salary are assumed to be in line with inflation
5. Transaction costs are calculated as an average of transaction cost data for the three-year period from 1 January 2017 to 31 December 2021. Where funds have a negative transaction cost, a zero cost has been assumed.

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