

Oracle UK Pension Plan

Assumptions for Statutory Money Purchase Illustrations (SMPIs) as at 31 May 2021

The table below shows the assumed gross and net investment return assumptions for the funds on the Phoenix CIS Platform for the purpose of SMPIs, together with the assumed 2020 net investment return assumptions for comparison.

| Fund | Active/ Passive | Asset allocation | Assumed Gross return (%pa) | Expense charges (%pa)* | Rounded Assumed Net return (%pa) | 2020 assumed net return (%pa) |
|--|--------------------|---------------------|-------------------------------------|------------------------------|---|--|
| LGIM UK Equity Index Fund | P | Equity | 4.80% | 0.10% | 4.7% | 4.2% |
| LGIM Global Equity Fixed Weights (50:50) Index Fund | P | Equity | 4.80% | 0.15% | 4.7% | 4.2% |
| LGIM Ethical UK Equity Index Fund | P | Equity | 4.80% | 0.25% | 4.6% | 4.1% |
| Oracle Global Equity Fund | P | Equity | 4.80% | 0.10% | 4.7% | 4.2% |
| MFS Meridian Global Equity Fund | A | Equity | 4.80% | 0.72% | 4.1% | 3.6% |
| Oracle Active UK Equity Fund | A | Equity | 4.80% | 0.71% | 4.1% | 3.6% |
| Oracle Diversified Growth Fund | A | Mixed | 4.40% | 0.49% | 3.9% | 3.4% |
| Oracle Lifestyle Growth Fund | A | Mixed | 3.87% | 0.47% | 3.4% | 3.0% |
| BNY Mellon Real Return Fund | A | DGF | 4.30% | 0.70% | 3.6% | 3.1% |
| BlackRock Diversified Growth Fund | A | DGF | 4.30% | 0.59% | 3.7% | 3.2% |
| Invesco Global Targeted Returns | A | DGF | 4.30% | 0.76% | 3.5% | n/a** |
| Threadneedle Property Fund | A | Property | 4.80% | 0.78% | 4.0% | 3.5% |
| Oracle Active Bond Fund | A | Corp Bonds | 1.40% | 0.50% | 0.9% | 0.8% |
| LGIM AAA-AA-A Corporate Bond All Stocks Index Fund | P | Corp Bonds | 1.40% | 0.18% | 1.2% | 1.1% |
| LGIM Over 15 Year Gilts Index Fund | P | Gilts | 0.80% | 0.10% | 0.7% | 0.2% |
| Oracle Index Linked Gilt Fund | P | Gilts | 0.80% | 0.10% | 0.7% | 0.2% |
| Oracle Cash Fund | P | Cash | 0.80% | 0.19% | 0.6% | 0.1% |

*Expense charges equal to Total Expense Ratio (TER)

**No 2020 net return assumption was provided for the Invesco Global Targeted Returns as no investments were held in the fund as at 31 May 2020, whereas investments are now held as at 31 May 2021.