



# Switch Instruction Form

## Defined Contribution (DC) Structure

Full Name: \_\_\_\_\_

Membership Number: M

If you would like details of your current fund allocation before completing this 'Switch Instruction Form', please telephone the CARE helpline on 0113 394 2553.

**PLEASE COMPLETE SECTION 1 TO AMEND YOUR INVESTMENT OPTIONS AND SECTION 2 TO AMEND YOUR SELECTED RETIREMENT DATE (SRD).**

### I. Investment Selection

The following investment selection applies to CARE DC members and CARE DC investments. This section does not apply if you are a member of one of the CARE defined benefit (DB) structures (unless used for AVC investments held in CARE DC).

Please confirm how you would like to amend your selected investment option (please tick one box):

a) Lifestyle investment option

If you have selected the Lifestyle investment option it will apply to your existing fund holding and any future contributions you pay.

b) Selfstyle investment option

If you have selected the Selfstyle investment option, please complete the table below to confirm your new investment funds and allocations (*in whole percentage portions*):

Fund	Allocation	Fund	Allocation
Managed	%	Index-Linked Gilts	%
Pre-Retirement	%	Bond	%
Socially Responsible Investment	%	Property	%
Global Equity	%	Cash	%
<b>Total Allocation</b> ( <i>this must be 100%</i> )			%

The above investment selection is to apply to (please tick one box):

i) Future contributions and investments only

ii) Both existing unit holdings and future contributions/investments

# CARE (Career Average Revalued Earnings)

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## 2. Your Selected Retirement Date (SRD)

If you would like to change your SRD, please confirm the date you wish to retire (*this can be from age 55 upwards*):

Age (in complete years): \_\_\_\_\_

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**Please accept this form as my instruction to amend my investment options. I confirm that I have read and understood the accompanying 'Investment Options Notes'.**

**I understand that the value of my personal fund can go down as well as up and past performance of a fund should not be used as an indicator of any future performance.**

**Signed:** \_\_\_\_\_ **Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_

**Print Name:** \_\_\_\_\_

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## Investment Options Notes

These notes are provided to assist you in completing the enclosed 'Switch Instruction Form'.

We recommend that you refer to the information available on The Pensions Trust website [www.thepensionstrust.org.uk](http://www.thepensionstrust.org.uk)

### 1. Lifestyle investment option

Under the Lifestyle investment option, your contributions are invested in the Managed Fund if you are more than five years from your SRD. The aim of lifestyling is to try and preserve the value of your personal fund built up in the Managed Fund, therefore through the five years leading to your SRD CARE (the Scheme) gradually switches your holdings in the Managed Fund to the Pre-Retirement Fund, which is considered to be a 'safer' fund. Lifestyle updates normally take place once a month.

If you wish to change your investment option to the Lifestyle investment option, please note that this must apply to your existing funds and your future contributions and investments. If your existing fund is invested in a different fund to that which is applicable to your age under the Lifestyle investment option, your existing fund will also be switched.

### 2. Selfstyle investment option

The Selfstyle investment option is aimed at members who prefer to design their own investment portfolio.

You have the option to choose different funds for your future contributions' investments compared with your existing contributions' investments, but they must both be under the Selfstyle investment option.

If this is the case and you only opt to change the investment fund for future contributions, then your existing funds will remain invested as they are now (subject to the appropriate Annual Management Charge of 0.5% per annum continuing to be deducted).

If a switch of your existing unit holding is required to accommodate your revised investment options, the allocation between funds will be calculated based on the value of your unit holdings at the processing date. As the underlying unit prices fluctuate, the percentage allocation between funds will also fluctuate in the future, depending on the change in unit prices in each fund relative to the others in which your contributions are invested.

Further information is available on The Pensions Trust's website [www.thepensionstrust.org.uk](http://www.thepensionstrust.org.uk) regarding the types of funds available to you.

### **3. Selected retirement date (SRD)**

Your SRD can be any date after your 55th birthday. This date is used to determine the funds your contributions are invested in under the Lifestyle investment option.

If you change your SRD and you move within the Lifestyle switching period (that is, within five years of your SRD), then your funds will be switched so that they are in line with the required fund allocation for your revised SRD.

### **4. Expected timescales**

Please note that if you choose to amend your investment option to Lifestyle and/or change your SRD, then any switch of unit holdings required to accommodate this change will take place as part of the next Scheme Lifestyle update (normally once a month) and will be based on your unit holdings and unit prices applicable at that date.

If you choose to amend your investments under the Selfstyle investment option and a switch of existing unit holdings is required to accommodate this change, then the switch will be processed within ten working days as long as there are no unprocessed or incomplete contributions on your record, and will be based on your unit holdings and unit prices applicable at that date.

There may be a time when the switch cannot be processed straight away due to your ongoing contributions awaiting investment. In this case, the switch will be processed at the next available switching date after the contributions are fully processed on your record.

#### **Please note:**

**The value of your personal fund can go down as well as up and past performance of a fund should not be used as an indicator of any future performance.**

**The value of your fund is not guaranteed and the benefits payable will be based on the final value of your fund at that time.**



The Pensions Trust