



# Investment Guide

What's inside?

Your investment options · Understand investment risk · Where to find more information

**VAILLANT GROUP DEFINED CONTRIBUTION (DC) PENSION SCHEME (THE SCHEME)**

# **Vaillant Group Defined Contribution Pension Scheme Investment Guide**

As a member of the Vaillant Group Defined Contribution Pension Scheme, you and your employer make contributions to your personal account which are then invested. The purpose of this guide is to provide you with further details about key investment considerations and your investment options.

This guide should not be used or relied upon by anyone in isolation in order to make a decision concerning joining or leaving the Vaillant Group Defined Contribution Pension Scheme or adjusting any investment holdings. Individuals should also refer to the additional Scheme literature provided by Aegon and your employer.

Approved by Buck Consultants (Administration & Investment) Limited on 5 June 2023

June 2023

# Contents

---

- 02 IN THIS GUIDE
- 03 YOUR INVESTMENT OPTIONS
- 04 WHAT ARE THE RISKS?
- 05 INVESTING: OPTION 1  
CHOOSE FOR ME  
*The Scheme's default investment*
- 07 INVESTING: OPTION 2  
HELP ME CHOOSE  
*Choosing your own investment funds from the Scheme's core fund range*
- 11 INVESTING: OPTION 3  
LET ME CHOOSE  
*Choosing your own investment funds from the full fund range*
- 12 TYPES OF INVESTMENTS
- 15 WHAT IS THE RIGHT INVESTMENT  
OPTION FOR YOU?
- 17 MORE USEFUL CONTACTS

## Who's who?

Buck is a trading name in the UK for Buck Consultants (Administration & Investment) Limited. Buck Consultants (Administration & Investment) Limited is authorised and regulated by the Financial Conduct Authority. Buck has been appointed by Vaillant Holdings Limited (Vaillant) as adviser to the Vaillant Group Defined Contribution Pension Scheme (the Scheme).

Vaillant has appointed Aegon as the Scheme provider. Aegon administers the Scheme and provides the gateway to investment funds. They are also responsible for the design of the lifestyle funds that members can invest in.

Aegon can be contacted on **0345 608 1680 (option 3)** or visit your personal account online at **Retiready**.

Vaillant's relationships with Buck and Aegon are regularly reviewed, as are the performance and appropriateness of the Scheme's default investment and core fund range.

## Important notes

As each individual's circumstances are different, this booklet is intended as a guide only. It is a financial promotion/marketing communication and does not constitute personal investment advice. You should seek financial advice if you need help deciding whether or not this Scheme is suitable for you, or which investment options to select. Buck does not offer Vaillant's employees individual financial advice.

## Getting the right advice

You may find it useful to speak to a financial adviser. Please remember that they may charge you for any advice.

To find a financial adviser, visit **[www.moneyhelper.org.uk/en/getting-help-and-advice/financial-advisers](http://www.moneyhelper.org.uk/en/getting-help-and-advice/financial-advisers)**





## Investing

### In this guide

- If you don't feel comfortable making an active decision about your investments, your contributions will automatically be invested in the Vaillant default investment, which is based on the stage you are at in your working life – see *Option 1 – Choose for Me on page 5*.
- If you prefer, you can select your own investment fund(s) to suit your personal circumstances. Vaillant have chosen a core fund range of investment options covering the main asset classes as well as lifestyle strategies that target different retirement outcomes – see *Option 2 – Help me Choose on page 7*.
- You can also select from Aegon's full fund range – see *Option 3 – Let me Choose on page 11*.
- You are the only one who can make this decision, so give it careful thought. If you feel you need advice, speak to a financial adviser (see page 1).

# Investing

---

## Your investment options

There is a lot to consider when making investment decisions. When you are automatically enrolled or choose to join the Scheme, all contributions are automatically invested in Option 1 – the Scheme's default investment. There are also other investment options for you to consider.

### Option 1 – Choose for Me

To help employees who do not wish to make an active decision about where to invest their personal account, the Scheme offers a lifestyle programme that aims to grow your pension pot and manage the risks you are facing when saving for your retirement.

Once your personal account is set up, contributions will automatically be invested in the Aegon Growth Tracker (Flexible Target), which is the Scheme's default investment.

*(see 'Aegon Growth Tracker (Flexible Target)' on page 5)*

### Option 2 – Help me Choose

You may feel comfortable making investment decisions and prefer to decide yourself how your and Vaillant's contributions are invested, based on your personal circumstances.

However, you may be looking for some help narrowing down the options available. Vaillant have highlighted a core fund range of investment options covering the main asset classes to help you.

You have the choice of switching to other investment funds from the Scheme's core fund range at any time.

*(see 'Choosing your own investment funds – The Scheme's core fund range' on page 7)*

### Option 3 – Let me Choose

Alternatively, you may feel comfortable making investment decisions and prefer to decide yourself how your and Vaillant's contributions are invested, based on your personal circumstances.

Aegon have a choice of over 4,500 funds from which you can choose from.

You have the choice of switching to other investment funds from Aegon's full fund range at any time.

*(see 'Choosing your own investment funds – full fund range' on page 11)*

# Investing

---

## What are the risks?

There are three types of risk that you need to think about when saving for retirement.

### INFLATION RISK

*How does this affect you?*

Inflation is the tendency for prices to increase and the cost of goods and services to become more expensive over time. It is important that your investments grow faster than inflation so that the buying power of your personal account does not diminish as you get older.

Remember that you may be saving for many years in the future, so you will want your retirement savings to have real buying power when you retire.

A lifestyle fund aims to automatically manage investment risk as you approach retirement. You are responsible for managing investment risk, particularly if you choose your own investment funds where you will need to state what % you wish to invest in each fund selected.

### INVESTMENT RISK

*How does this affect you?*

The size of your income when you retire will depend partly on where you invest your money and how much risk you are prepared to take with it. Over the long term, the more risk you take, the greater the potential reward.

You should only take as much risk as you are comfortable with, but remember that saving for your retirement is usually a long-term commitment and, if you want your investments to grow, you will need to take some risk.

The default investment manages this risk for you and automatically switches you into typically less risky assets as you approach retirement. This is the time when your personal account could be at its largest and you have little time left to recover from any adverse market movements.

### LONGEVITY RISK

*How does this affect you?*

People are generally living longer which means that your retirement income may need to be paid for an increased period of time.

If you draw down a retirement income directly from your personal account you will need to manage this risk.

Alternatively, you could use your personal account to buy a pension (or annuity) from an insurance company. This will provide an income for as long as you live. Annuity rates are closely linked to interest rates, so if interest rates are low when you buy your annuity, the amount of pension that your personal account buys may be lower than you had expected.

As you get closer to retirement, you will want to be more certain about the amount of pension you are likely to get, so your choice of investment must take this into account.

Further information on investment risks and the different investment types is provided on pages 12 to 14.

# Investing: Option 1- Choose for me

---

## Aegon Growth Tracker (Flexible Target)

To assist members who do not wish to make an active decision about where to invest their account, the Scheme offers a lifestyle programme that helps you manage risk when saving for your retirement.

## How does the Scheme's default work?

The Aegon Growth Tracker (Flexible Target) recognises that the appropriate investment strategy for members at various stages in their working lives may be different. This investment arrangement aims to:

- maximise the value of your personal account when you can deal with short-term changes in value (i.e. when there are many years before you are due to retire).
- protect the value of your personal account when you need it most (i.e. when you are close to retirement).

The chart on page 6 explains how the Scheme's default lifestyle works to meet these aims. It illustrates how your personal account is invested during your working life, and the gradual switch to different investment funds as you approach your retirement date.

Lifestyle investment options do not guarantee the capital value of fund or the amount of income that may be purchased with that fund.

The move to less risky funds as you approach retirement could reduce the potential for higher investment growth in your personal account.

The Scheme's default lifestyle may not be suitable for everyone and this can depend on how you intend to take your benefits when you retire.

There is no guarantee that the Scheme's default lifestyle will benefit the value of your personal account when you come to retire.

If you feel you need advice, speak to a financial adviser (see page 1).

## When is your retirement date?

The default retirement age for the Scheme's default lifestyle is 65. You can, however, select a different retirement age to suit your needs. This can currently be from age 55 onwards (increasing to age 57 on 6 April 2028 for most people). You should carefully consider this age and review it regularly.

You can select your own retirement age online through your **Retiready** account or by contacting Aegon at [clientservices@aegon.arc.co.uk](mailto:clientservices@aegon.arc.co.uk). You can alter this at any time if your circumstances change.

If you invest in a lifestyle fund, Aegon will set this up to match your selected retirement age.

 Please visit Aegon's website at **Retiready** for more information on investment funds.

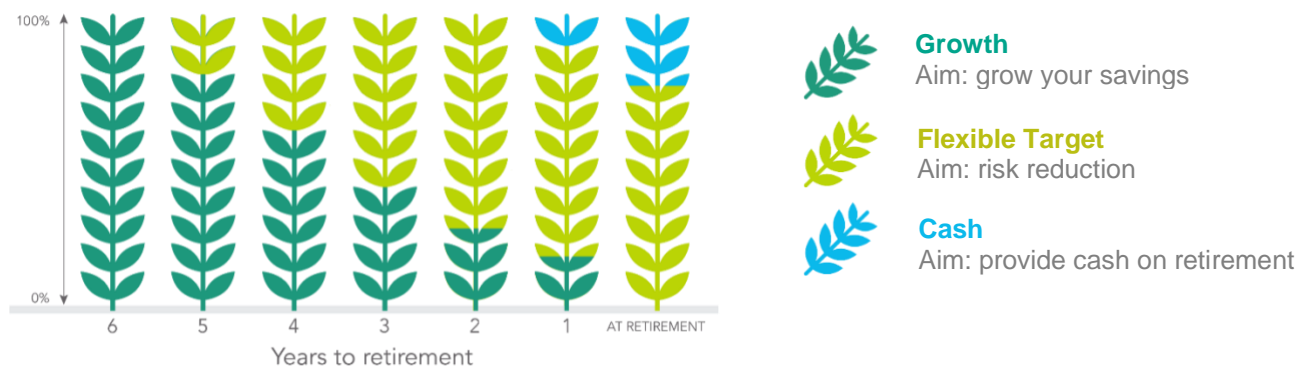
# Investing: Option 1- Choose for me

## Aegon Growth Tracker (Flexible Target)

The Aegon Growth Tracker (Flexible Target) lifestyle programme is the Vaillant default investment option for employees who do not wish to make an active decision about where to invest their personal account. The investment strategy will usually involve funds with exposure to a wide range of asset classes such as UK and global equities, fixed interest securities and other bonds. The Aegon Growth Tracker (Flexible Target) lifestyle programme initially invests contributions mainly in equities and bonds.

At 6 years before your selected retirement date, your personal account is progressively moved to typically less risky funds, as detailed in the chart below. This process is automatic and is known as switching. This programme is aimed at those who want to keep their options open at retirement or who want to draw down an income directly from their personal account.

Please note that the fund values under this programme may be quite volatile over the short term as there is a high equity content up until a few years before retirement.



Source: Aegon

The current investment charge for the funds in the lifestyle programme is 0.05% a year in addition to Aegon's service charge of 0.30% a year on the first £250,000 invested i.e. a total annual charge of 0.35% or £3.50 for every £1,000 invested. These charges are taken by cancelling units, from each fund you invest in, over the lifetime of your plan.

Click [here](#) to access the latest fund factsheet for the Scheme's default. This provides further information on the fund's objective, risks, asset allocation and historic performance.



# Investing: Option 2 – Help me choose

---

## Choosing your own investment funds – The Scheme’s core fund range

If you prefer to make your own investment choices, Aegon offers a wide range of funds for you to invest in. This gives you greater flexibility and choice with the investment of your contributions.

The funds you can choose from cover all five basic investment types – equities, bonds, property, cash and absolute return (see pages 12 to 14 for more information) – either individually or collectively as part of a multi-asset fund. They provide you with the opportunity to build a portfolio to suit your own needs.

However, Vaillant acknowledge that with 1,000s of funds available, some members may feel overwhelmed when trying to make a selection. As such, Vaillant has introduced a core range i.e. a short list of funds covering the main asset classes and investment approaches. The core fund range is aimed at helping members who would prefer a more restricted range of funds to choose from, but the full range of funds continues to be available to everyone.



We recommend that you take the time to find out more about the complete list of funds offered by Aegon before making a decision. Further information on how contributions are invested and choosing your own investment funds can be found on the Aegon’s website at **Retiready**.



## Switching investment funds

You can switch investment funds at any time. These switches are currently free, but Aegon reserves the right to charge for switches in the future.

You can switch funds online through your **Retiready** account with Aegon.

## Making your choice

### How do you feel about risk?

Generally, we invest to grow our money or earn investment returns, but there is always an element of risk.

Depending on the type of investment, the value of a fund can be unpredictable, and can go down as well as up over time. This change in value is called volatility. Over most historic time periods, more volatile investments (such as equities) have tended to produce the highest returns in the longer term, but over the short term, the value of these investments can fluctuate sharply.

The value of other investments (such as cash) is more stable, but tends to produce lower returns over the longer term.

Before deciding which fund(s) might be right for you, consider how much risk you are prepared to take with your money. Think carefully about your answers to these questions:

- When do you plan to retire: so how long are you investing for?
- What other investments or retirement savings do you have?
- What income do you require in your retirement?
- What retirement savings does your spouse or partner have and is it appropriate to rely on these?

**Remember that taking less risk generally means less volatility, but also reduces the potential reward in the long term.**

**The investment funds you can invest in do not guarantee the capital value of a pension fund or the amount of pension that may be purchased at retirement.**

# Investing: Option 2 – Help me choose

Details of the core fund range, including fund factsheets, can be found online through your **Retiready** account. We have listed the Scheme's default and core fund range below.

The latest fund factsheet can be accessed by clicking on the fund name in the table below.

Asset Class	Fund	Aegon risk-rating*	Ongoing charges***
Default Lifestyle	<a href="#">Aegon Growth Tracker (Flexible Target)</a>	Average**	0.35%
Alternative Lifestyle	<a href="#">Aegon Growth Tracker (Cash Target)</a>	Average**	0.35%
Alternative Lifestyle	<a href="#">Aegon Growth Tracker (Annuity Target)</a>	Average**	0.35%
Alternative Lifestyle	<a href="#">Aegon Adventurous Tracker (Flexible Target)</a>	Above-average**	0.35%
UK equity	<a href="#">Aegon BlackRock UK Equity Tracker</a>	Above-average	0.41%
Global equity ex UK	<a href="#">Aegon BlackRock World (ex-UK) Equity Tracker</a>	Above-average	0.41%
Emerging markets equity	<a href="#">Aegon BlackRock Emerging Markets Equity Tracker</a>	Higher	0.56%
ESG equity	<a href="#">HSBC Developed World Sustainable Equity Index Fund</a>	Not rated	0.47%
Shariah compliant	<a href="#">Aegon HSBC Life Islamic Global Equity Index</a>	Above-average	0.65%
Gilts	<a href="#">Aegon BlackRock Over 15 Years UK Gilt Tracker</a>	Below-average	0.41%
Corporate bonds	<a href="#">Aegon BlackRock Corporate Bond Tracker</a>	Below-average	0.41%
Cash	<a href="#">Aegon Cash Pension Fund</a>	Minimal	0.41%

\* Aegon's risk ratings are – Minimal, Low, Below-average, Average, Above-average, Higher.

\*\* Aegon's risk-ratings for the lifestyle approaches relate to the growth phase only. A lower level of risk will apply within 6 years of retirement when the mix of investments used automatically changes.

\*\*\* The ongoing charges stated include Aegon's service charge of 0.30% a year on the first £250,000 invested

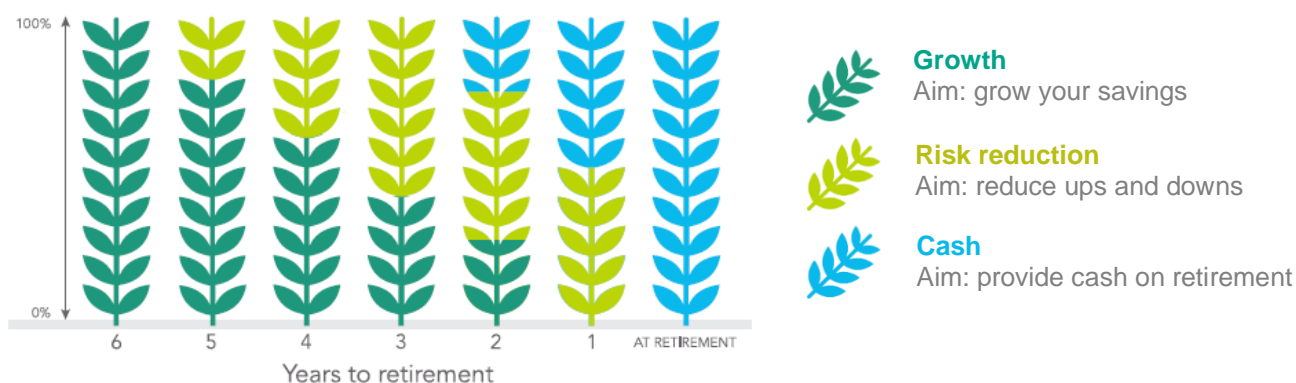
## Note

The charges applicable to all available funds can be found online at [www.aegon.co.uk/support/fund-prices-and-performance.html](http://www.aegon.co.uk/support/fund-prices-and-performance.html) (selecting Aegon Retirement Choices (ARC)) and may be higher or lower than the charges for the above core fund range. Remember that Aegon's service charge (0.30% on the first £250,000 invested) should be added to the charges shown on this website.

# Investing: Option 2 – Help me choose

## Aegon Growth Tracker (Cash Target)

Like the Scheme’s default, the Aegon Growth Tracker (Cash Target) lifestyle programme initially invests contributions mainly in equities and bonds. At 6 years before your selected retirement date, your personal account is progressively moved into less risky investments and then into cash, as detailed in the chart below. This process is automatic and is known as switching. This programme is aimed at those who want to take all of their personal account as a cash lump sum at retirement.



Source: Aegon

## Aegon Growth Tracker (Annuity Target)

Like the Scheme’s default, the Aegon Growth Tracker (Annuity Target) lifestyle programme initially invests contributions mainly in equities and bonds. At 6 years before your selected retirement date, your personal account is progressively moved to other investments (currently long gilts and cash), as detailed in the chart below. This process is automatic and is known as switching. This programme is aimed at those who want to purchase an annuity at retirement.



Source: Aegon

# Investing: Option 2 – Help me choose

---

## Aegon Adventurous Tracker (Flexible Target)

This lifestyle programme has a similar switching process to the Scheme's default, except that the fund used in the Growth phase invests in an equal mix of UK and international equities (compared with generally at least 65% invested in equities in the default). This programme is aimed at those who want to keep their options open at retirement or who want to draw down an income directly from their personal account.

Please note that the fund values under these programmes may be quite volatile over the short term as there is a high equity content up until a few years before retirement.

*Aegon offer a range of other lifestyle programmes within their full fund range. There is no guarantee that a lifestyle arrangement will benefit the value of your personal account when you come to retire.*



# Investing: Option 3 – Let me choose

---

## Choosing your own investment funds – full fund range

If you prefer to make your own investment choices, Aegon offers a wide range of funds for you to invest in. This gives you greater flexibility and choice with the investment of your contributions. They provide you with the opportunity to build a portfolio to suit your own needs.

The full list of available funds can be found at [www.aegon.co.uk/support/fund-prices-and-performance.html](http://www.aegon.co.uk/support/fund-prices-and-performance.html) and select Aegon Retirement Choices (ARC).



We recommend that you take the time to find out more about the complete list of funds offered by Aegon before making a decision. Further information on how contributions are invested and choosing your own investment funds can be found on the Aegon's website at [Retiready](#).



## Switching investment funds

You can switch investment funds at any time. These switches are currently free, but Aegon reserves the right to charge for switches in the future.

You can switch funds online through your [Retiready](#) account with Aegon.

## Making your choice

Before deciding which fund(s) might be right for you, consider how much risk you are prepared to take with your personal account. Think carefully about your answers to these questions:

- When do you plan to retire: so how long are you investing for?
- What other investments or retirement savings do you have?
- What income do you require in your retirement?
- What retirement savings does your spouse or partner have and is it appropriate to rely on these?

**Remember that taking less risk generally means less volatility, but also reduces the potential reward in the long term.**

**The investment funds you can invest in do not guarantee the capital value of a pension fund or the amount of pension that may be purchased at retirement.**

# Investing

---

## Types of investments

There are five basic investment types: equities, bonds, property, cash and absolute return. These are known as asset classes. There are also some funds, such as multi-asset funds, that contain an element of all of the main investment types. To understand the basics, take a look at the descriptions in the tables on the next few pages.

### **Equity funds**

Equities are shares in UK and overseas companies. They go up and down in value depending on general economic conditions, the success of a company, and how many people want to buy and sell its shares.

Equity funds:

- may be suitable if you are prepared to take a higher level of risk, aiming for a potentially higher reward over the medium to long term
- offer no security of capital
- have historically produced the best returns over the long term
- offer the best chance of beating inflation over the long term
- are generally considered to be unsuitable for short-term investment as there may be sudden and large falls in value.

This is a higher risk investment – there are also currency conversion risks with overseas equities

The Scheme's default investment approach is generally at least 65% invested in equities when you are more than 6 years away from retirement.

*Equity funds in Vaillant's core fund range:*

- Aegon BlackRock UK Equity Tracker
- Aegon BlackRock World (ex-UK) Equity Tracker
- Aegon BlackRock Emerging Markets Equity Tracker
- HSBC Developed World Sustainable Equity Index Fund
- Aegon HSBC Life Islamic Global Equity Index

# Investing

## Bond funds

Governments and companies issue bonds to borrow money. In return, they repay the loan at a certain date and also pay interest. Bonds issued by the UK Government are called gilts. Bonds from companies are known as corporate bonds. The returns received from bonds are a combination of any interest received and changes in the capital value. If the company or Government issuing the bond defaults, the value of the bond may fall and in extreme cases an investor could lose all of their investment.

Bond funds:

- are a lower-medium to medium risk investment, suitable for more cautious investors
- are likely to be less volatile than managed and equity funds, but may produce lower long-term returns
- provide no guarantee that you will get back the full value of your investment
- can produce returns that are closely linked to long-term interest rates, which also have an influence on the cost of buying a pension.

Investing in bonds in the last few years before you retire can help you to be more certain about the amount of pension you are likely to receive.

The Scheme's default investment approach is around 20% - 25% invested in bonds when you are more than 6 years away from retirement.

*Bond funds in Vaillant's core fund range:*

- Aegon BlackRock Over 15 Years UK Gilt Tracker
- Aegon BlackRock Corporate Bond Tracker

## Property funds

Property funds invest primarily in retail premises, factories, offices and land. The investment return from property will be a combination of the regular rental income from the properties in the fund and any changes in capital value. The property market can be illiquid; consequently, there can be times when investors in property funds will be unable to sell their holdings. The fund manager may delay payment if market conditions make it hard to sell properties at a fair price. Property valuations are a matter of an independent valuer's opinion rather than fact.

Property funds:

- are generally a medium-risk investment
- are likely to be less volatile than equity funds, but may produce lower long-term returns
- provide no guarantee that you will get back the full value of your investment
- can contain properties that may not be easy to sell and the fund manager may need to delay the cashing or switching of monies out of the fund.

*There is no property fund in Vaillant's core fund range. However, there are a number of property funds in Aegon's full fund range*

# Investing

## **Cash funds (and other types of money market instruments)**

Investing in cash generally means putting money on deposit where it earns interest, just like a bank or building society account. There are also other types of money market instruments, such as certificates of deposit and floating rate notes.

The return received from money market instruments is a combination of interest and any changes in capital value. Some of these assets are not the same as cash deposit accounts and there are circumstances where their values may fall.

A fall in value could also happen if interest income falls so low that it is less than the charges applied to the fund.

Cash funds:

- are a lower-risk investment, which aim to protect the capital value of your investment
- may not be ideal for a long-term investment, as cash may not necessarily keep pace with inflation over a long period
- can be a good place for your money while you are deciding what to do over the longer term, or for part of your money as you get closer to retirement and do not want to be exposed to wide fluctuating values of other investments
- are not without some level of investment risk, although this is generally lower than for other funds
- Charges may erode the value of your investment.

*Cash funds in Vaillant's core fund range:*

- Aegon Cash Pension Fund

## **Absolute return funds**

Absolute return funds target a certain level of investment return whilst aiming to reduce the ups and downs associated with investment markets. The fund managers use their skill to invest in a range of assets and financial instruments, aiming to deliver a return that is typically ahead of the return on cash, but is more stable than the return on equities.

Absolute return funds:

- are generally a medium-risk investment
- aim to target a positive return, regardless of general investment conditions
- aim to reduce investment volatility when compared to equity funds
- provide no guarantee that you will get back the full value of your investment.

*There is no absolute return fund in Vaillant's core fund range. However, there are a number of absolute return funds in Aegon's full fund range*



# Investing

---

## What is the right investment option for you?

Your choice of investments will depend on your attitude to risk and your circumstances. You need to choose investment options based on your financial goals and how you feel about risk.


Some important things to remember about investing are:

- Most investments involve a degree of risk.
- Investments with the greatest potential rewards tend to carry the greatest risk.
- Your pension is generally a long-term investment.
- The value of investments and the income from them may fall as well as rise and will be affected by changes in financial conditions. If you subsequently transfer the value of your personal account to another pension plan, it may be worth less than the amount you have invested.
- Past investment performance is not a guide to future performance.
- The sterling value of overseas assets in a fund may rise and fall as a result of exchange rate fluctuations.
- Where a fund invests in property, sometimes the properties are not easy to sell, and the fund manager may need to delay the cashing or switching of monies out of the fund.
- In exceptional circumstances, the Scheme provider may delay the transferring or switching of all or part of your money for as long as they deem necessary.
- Fund managers may lend some assets of a fund to selected financial institutions, with the objective of enhancing the returns to the fund – in certain circumstances, for example, if the institution encountered financial difficulties and was unable to return the asset, the fund could suffer a loss.
- Funds may use derivatives, a financial instrument, for the purpose of efficient portfolio management and meeting the investment objective – there is a risk that a counterparty may wholly or partially fail to honour their contractual obligations under the arrangement and the fund could suffer a loss.
- The information in this guide is based on Buck's understanding of the current HM Revenue & Customs regulations and practice, which are subject to change. It is based on regulations as of the 2023/24 tax year.
- You should consider the merits and risks associated with each of the investment options before you make your choice. In particular, bear in mind that the value of any investment is dependent upon fluctuations in the financial markets, which are outside the control of Vaillant and Buck.
- The benefit of saving for retirement via a pension is that most people get tax relief when they put money into a pension (up to certain limits) and that once invested you won't pay any capital gains or income tax on any investment growth (although the tax paid on dividends cannot be reclaimed), and when you take money out after age 55 (age 57 from 6 April 2028 for most people), part of the pension payment will also be tax free. These generous tax breaks are not guaranteed. **Tax treatment will depend upon individual circumstances and may be subject to change in future.**

 Please visit your personal account online at [Retiready](#) for more information on these points. You can also find Aegon's tool for assessing your attitude to risk online at: [www.retiready.co.uk/session/risk-profile.html](http://www.retiready.co.uk/session/risk-profile.html)

## Your personal account value

Each year, Aegon will send you a statement showing the value of your personal account and what has been invested.

 To obtain values at other times, contact Aegon on **0345 608 1680 (option 3)** or visit your personal account online at: **Retiready**.

Please note that the performance of your personal account depends on the type of investment funds you choose and how those investments perform.

# More useful contacts

---

## Financial Conduct Authority (FCA)

The FCA is an independent body that regulates the financial services industry in the UK. It aims to protect your rights. The FCA has a helpline service that you can call with queries about personal pensions on **0800 111 6768**.

The FCA's website has a range of educational material on many financial matters, such as how personal pension schemes work and general information on your rights as a member. Visit: <http://www.fca.org.uk/consumers>.

## Complaints procedure

If you have a complaint about any action Buck has taken in relation to your Vaillant Group Defined Contribution Pension Scheme, you should in the first instance contact the Compliance Manager at Buck whose contact details are as follows:

The Compliance Manager  
Buck Consultants (Administration & Investment)  
Limited  
20 Wood Street  
London EC2V 7AF

Tel: **020 7429 1000**

Alternatively, if you have a complaint about any action of Aegon you can contact them directly using the details to be found on the Aegon website.

## MoneyHelper

MoneyHelper is a free service provided by the Money and Pensions Service.

The Money and Pensions service is an arm's-length body, sponsored by the Department for Work and Pensions. It has a joint commitment to ensure that people throughout the UK have guidance and access to the information they need to make effective financial decisions over their lifetime.

It's funded by levies on both the financial services industry and pension schemes. They offer fantastic information on all sorts of money related issues, not just pensions. You can find them at [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk).


## Data Protection Requirements

Buck provides business services including administration and pension consultancy services to its corporate clients. Where Buck acts as a data processor of personal data on behalf of a client, we will process personal data in accordance with their instructions, or in order to comply with a legal or regulatory obligation. Buck is generally a data processor and processes data under instruction from its clients who are the data controllers. Buck is committed to respecting and protecting the privacy of all personal data received or collected, in strict adherence with data protection legislation and best practice. Contact Vaillant for details of their own privacy notice.

In case of dispute, you may refer any data issue to the Information Commissioner's Office at <https://ico.org.uk/global/contact-us/> or by calling **0303 123 1113**.

# Get in touch

If you have any questions about your fund choices, please contact Aegon.

 0345 608 1680 (option 3)

You can find more information via your personal account online at [www.retiready.co.uk](http://www.retiready.co.uk)

If you have any questions about your benefits, the Scheme or this guide, please let Steve Tickner (Pensions Manager) or Dan Whyld (HR Manager) know.

## **Pensions Department**

Vaillant Group Pension Scheme  
Nottingham Road  
Belper  
Derbyshire  
DE56 1JT

 01773 596 048

 [vaillant.pensions@vaillant-group.com](mailto:vaillant.pensions@vaillant-group.com)