



Kingfisher Pension Scheme

Money Purchase Section

Fee Fact Sheet

This fact sheet provides the list of investment funds and the relevant annual management charge. It should be read in conjunction with the Fund Fact Sheets and Member Guide.

Charges within the KPS-MP are quoted in terms of annual management charge. This is what Prudential charge for managing your Retirement Account and includes the investment manager's fee. This charge is taken monthly by automatic deduction of units (a unit represents your share of the fund's assets). There may also be administrative costs associated with investing in each fund. The administrative costs can range from 0% to 0.20% depending on the fund in which you are invested and will be reflected in the unit price of the fund. Please note that the administrative costs can change. The annual management charge will vary depending on the fund that you've chosen.

As well as varying by fund, there are two levels of charges:

1. Scheme charges – the level of charges payable while you are a member of the KPS-MP, either as an active or a deferred member.
2. Individual charges – the level of charges payable for those members who are transferred to an individual policy with Prudential

Further details on the annual management charge and funds charges can be found in the Member Guide on page 10 to 13.

Lifestyle options

If you invest in one of the lifestyle options your Retirement Account will be invested in a mix of funds, and the charge associated with each fund will apply proportionately. As you approach your target retirement age, your Retirement Account will gradually move from the Accumulation Phase to the Pre-Retirement Phase. This involves automatically switching from a higher risk mix of funds to a lower risk mix of funds over a 5 or 10 year period, depending on which lifestyle option you have chosen. There is no additional charge made for this automatic switching process.

LIFESTYLE PHASE	PROPORTION OF RETIREMENT ACCOUNT	UNDERLYING FUND
Accumulation Phase	50% 50%	Passive Global Equity (inc. UK Fund) Diversified Return Fund
Pre-Retirement Phase	75% 25%	Pre Retirement Fund Money Market Fund

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Fund Charges

FUND NAME	FUND DESCRIPTION	SCHEME CHARGES	INDIVIDUAL CHARGES
Passive Global Equity (inc. UK) Fund	This fund invests in a combination of funds, which invest in stockmarkets around the world. To reduce the impact of currency movements on the returns generated by the fund, 75% of its non sterling currency exposure is hedged back to Sterling	0.35%	0.52%
Active Global Equity (inc. UK) Fund	This fund invests approximately 30-40% in the shares of UK companies and the remainder in the shares of overseas companies	0.92%	1.09%
Diversified Return Fund	This fund invests in a wide range of assets, including company shares, high yield bonds, property, commodities and specialised alternative assets	0.50%	0.67%
Pre-Retirement Fund	This fund invests in UK government bonds (Gilts) and UK corporate bonds with an average maturity period of 15 years or longer	0.35%	0.52%
Pre-Retirement Inflation Linked Fund	This fund invests in UK government bonds (Gilts) where the interest payable on the bond is linked to the rate of inflation	0.35%	0.52%
Money Market Fund	This fund aims to provide a high level of security by investing in short-term money market instruments and fixed deposits. While this is a low risk fund, no investment strategy is without risk. As such there is a small chance this fund could have a negative return	0.33%	0.50%
Ethical Fund	This fund invests in shares of companies that meet a set of ethical criteria	0.53%	0.70%
Shariah Fund	This fund invests in shares of companies around the world whose practices are consistent with Shariah principles	0.63%	0.80%