

Babcock International Group Pension Scheme**Babcock Retirement Savings Scheme**

Annual Management Charges for Investment Choices. Effective 1 January 2022

Most of the funds available are passively managed resulting in lower costs for members. However, in some cases, particularly the responsible investment funds, it is desirable for the investment manager to actively screen and select companies to invest in resulting in higher fees but ensuring the integrity of the fund's aims.

Growth Funds**General Growth Funds**

Fund Name	Description	Annual Management Charge	Volatility
Emerging Market Equities	The fund aims to provide long-term growth by investing in shares of companies that operate in emerging market economies.	0.45%	Highest
Global Equities	This fund aims to provide long-term growth by investing in shares of companies on a global basis, including emerging markets.	0.24%	Medium to High
Diversified Growth Fund	The fund aims to provide long-term investment growth through exposure to a diversified range of asset classes.	0.37%	Medium

Responsible Investment Funds

Stewardship	The objective of the fund is to generate capital growth and increasing income. The manager seeks to achieve this by investing mainly in an ethically screened and diversified spread of UK equities. The ethical screening applied to the fund means that a number of the UK's largest companies are screened out on ethical grounds	0.27%	Medium to High
Islamic Global Equity Index (Shariah)	The fund aims to create long term appreciation of capital through investment in a diversified portfolio of securities as defined by a relevant world index, which meets Islamic investment principles	0.51%	Medium to High
Climate-focused	The fund aims to provide exposure to a mixture of actively managed equities across companies that provide effective products and services that help reverse ecological damage, benefit from the long-term sustainability-linked trends and the resultant increases in resource demand. The fund will focus on those companies who are committed to protecting the environment.	1.13%	Medium to High

Approaching Retirement Funds

		Annual Management Charge	Volatility
Target Increasing Annuity	This fund aims to generate a return that is broadly consistent with the changing cost of purchasing an annuity at retirement that increases in line with inflation. The fund invests in UK Index-Linked Gilts to achieve this objective.	0.21%	Low to Medium
Target Level Annuity	This fund aims to generate a return that is broadly consistent with the changing cost of purchasing a non-increasing annuity at retirement. The fund may invest in fixed income securities, cash, deposits and money market instruments.	0.29%	Low to Medium
Money Market Fund	The fund aims to achieve a return that is in line with short-term interest rates and to provide short-term liquidity. The fund may invest in cash, cash deposits, money market instruments and fixed income securities.	0.21%	Lowest
Target Lifestyle funds are constructed from a combination of the above funds so the charges will differ dependent on how old you are and where your money is invested.			

Important:

1. The above information is designed to provide a high level description of the main characteristics of each fund. For a more detailed description of the funds please refer to the Scheme Guide and fund factsheets available in the "Document library" section at www.myoneday.co.uk
2. The value of the above funds may fall as well as rise and investment returns are not guaranteed.
3. Charges may be subject to change (higher or lower) without notice.