

Reducing your investment costs

What's happened?

To make your pension scheme more competitive, the Trustee has reviewed the charges that members pay and has negotiated with the investment platform (Scottish Widows) to reduce your investment costs and keep as much money in your DC Account as possible.



The latest round of negotiations have been very successful, and the Trustee has been able to secure a reduction in costs, known as the Total Expense Ratio (TER), for all funds available within the DC Section. The table below shows the current TER and the new TER that will be implemented by the end of February 2025.

Fund	Current TER	New TER	Trend	Saving
Adventurous	0.40% pa	0.38% pa	↓	0.02% pa
Moderate	0.41% pa	0.36% pa	↓	0.05% pa
Cautious	0.32% pa	0.28% pa	↓	0.04% pa
Islamic	0.38% pa	0.36% pa	↓	0.02% pa
Ethical	0.28% pa	0.25% pa	↓	0.03% pa
Pre-Retirement Annuity	0.14% pa	0.12% pa	↓	0.02% pa
Liquidity Environmentally-Aware	0.14% pa	0.13% pa	↓	0.01% pa

Note that fees may vary over time due to variation in "additional fund expenses" which are fully included in the TER.

Need help?

If you require any guidance, please contact the Administrator using the details provided below.

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What does this mean for me?

Lower fees mean that your costs for being a Scheme member are lower than before.

The charges are built into the unit prices, so once the new charging structure is in place, members will pay less and keep more of their money invested.

For example, if you have **£20,000** invested in the **Moderate Fund**, you will save **£10.20** per annum on the new charging structure.

Where can I find out more information?

Scottish Widows produce factsheets for each fund every quarter and these are available in the [Investment Centre](#) on the [Pension Website](#) (www.ukpensions.basf.co.uk).

You can also view your pension investments on the [Pension Portal](#) (www.buckhrsolutions.co.uk/basf). The Portal can also be used to change your investments if you wish.