FI UK Pension Enhancements Guide

Introduction

As part of The Fisher Difference, we are proud to provide you with a highly competitive pension benefit.

To build on this, we are introducing a number of enhancements to the FI UK Pension, designed to provide greater investment choice, increased flexibility and additional tools and resources to support your retirement planning.

This guide aims to answer the questions you may have about the enhancements. For further information, please visit MyFIRewards.com, or contact ~Benefits Services.

Overview

Why are we making these enhancements?

In early 2026, we completed a comprehensive review of the UK pension market, assessing five leading pension providers against a range of criteria. Following this review, L&G was selected to continue as our pension provider. Alongside this, we are introducing a number of enhancements designed to provide greater choice, flexibility and support with retirement planning.

What enhancements are being introduced? (More detail is provided further in this document)

- 10 Core Funds selected by Fisher Portfolio Management Group (PMG) from L&G's wider fund range
- A new L&G Group Self-Invested Personal Pension (Group SIPP), providing access to a wider range of investment options beyond L&G's ~80 standard fund range
- A new PMG-selected L&G default investment fund for employees who do not make an active investment choice
- Salary sacrifice as the default pension contribution method for eligible new joiners from October, together with greater flexibility for existing members to change their contribution method throughout the year
- A dedicated programme of education and support, including Investing 101, L&G Pension Information sessions and a new L&G Pension Hub

What key dates do I need to be aware of?

1 August 2026:

- New default investment fund introduced for new joiners.

24 August 2026:

- Core Funds introduced
- Group SIPP available
- L&G Pension Hub launches

25 August 2026:

- Investing 101 and L&G Pension Information sessions commence

1 October 2026:

- Salary sacrifice becomes the default for eligible new joiners
- Existing members will be able to change their pension contribution method throughout the year, rather than only during the current September annual window

1 January 2027

- Existing members in the current default fund will move to the new default fund, unless they choose to opt out.

Core Funds

What are the Fisher Core Funds?

Choosing investments from a large range of funds can sometimes feel overwhelming. To make this easier for you, PMG have selected 10 Core Funds from L&G's wider Group Pension Plan investment range.

These were selected following a structured review, which considered factors including long-term performance, diversification and charges.

Please note that the Core Funds are intended to make the investment range easier to navigate and do not represent personal investment advice.

Can I still invest in L&G's wider fund range?

Yes. In addition to the 10 PMG-selected Core Funds, you will continue to have access to L&G's wider investment range of more than 80 funds.

Where can I found out more information on the Core Funds?

Click here for a list of the funds. To invest, you can go to the Investment Section of your L&G App or the L&G Pension Hub

Group SIPP

What is the L&G Group SIPP?

The L&G Group SIPP provides access to investment options beyond L&G's standard fund range. It is important to note that Investments and transactions through the Group SIPP will be subject to Fisher's personal trading requirements, including pre-authorisation through STAR Compliance where applicable. Further information will be available before you choose to invest.

Will everyone move into the Group SIPP?

No. The Group SIPP is entirely optional. It can be used instead of your existing investment strategy or part thereof.

How do I access the Group SIPP?

If you wish to open a Group SIPP, please complete and submit the application form linked here. For any general queries about the Group SIPP arrangement, please contact the team at worksave@landg.com.

Default Investment Fund

What is changing?

New joiners to Fisher from August 2026 and who do not actively manage their pension investments will be put into the new default fund: Target Date Fund 3

If you are currently invested in the existing default fund (Lifetime Advantage Fund 3) and do not actively manage your pension investments, it is proposed that you will move to Fisher's new default investment fund from January 2027. A consultation process will take place before any change is made and L&G will provide further information, including details of your options, nearer the time. The default fund is also part of the Core lineup and takes Fisher's investment philosophy into account.

If you have already selected your own investment funds, no action is required unless you wish to review your investments.

Will these changes affect Fisher's pension contributions?

No. These enhancements relate to investment choice and retirement planning tools. Fisher's pension contribution structure is not changing.

Salary Sacrifice

What is changing?

From October, salary sacrifice will become the default pension contribution method for eligible new joiners.

Existing members will also be able to move between salary sacrifice and non-salary sacrifice throughout the year, providing greater flexibility.

Why are we making this change?

Salary sacrifice is a tax-efficient way of contributing to your pension. For many employees, it can reduce the amount of Income Tax and National Insurance paid without reducing the total contributed to their pension.

I'm already contributing. Does this affect me?

Your current contribution method will not change automatically. However, from October, you will be able to switch between salary sacrifice and non-salary sacrifice throughout the year.

Should everyone choose salary sacrifice?

Salary sacrifice can be beneficial for many employees but may not be suitable for everyone, depending on individual circumstances. Please contact ~Benefits Services if you are unsure how the arrangement work.

Education, Guidance and Support

Do I need to do anything?

We encourage you to explore the resources available on MyFIRewards.com and the L&G Pension Hub. If you are less familiar with pension investing, you may find it helpful to attend or watch Investing 101 before attending an L&G pension information session.

What is the L&G Pension Hub?

The dedicated L&G Pension Hub provides access to information about your FI UK Pension, the new Core Funds, Group SIPP, retirement planning resources, educational content and useful planning tools.

The hub will continue to evolve over time, with new resources and educational content added to support you throughout your retirement journey. It can be accessed via MyFIRewards.com.

Will I receive financial advice?

No. The sessions and resources are educational and do not provide personal financial advice.

Where can I find more information and support?

You can find more information by:

- Visiting MyFIRewards.com
- Exploring the L&G Pension Hub
- Watching the recorded Investing 101 and L&G pension information sessions (hosted from 1 September on The Learning Centre)
- Contacting ~Benefits Services