



Welcome to the AstraZeneca Pension Plan

The AstraZeneca Pension Plan has been set up to help you save for your retirement.

Whether it's a long way off or just round the corner, retirement is something we should all be planning for. That's why we've teamed up with Legal & General to offer you a low cost, flexible and tax efficient Pension Plan.

The main benefits of being in the AstraZeneca Pension Plan are:

- it's a tax-efficient way of saving for your retirement, and
- you can make your own investment choices from the range of funds on offer.

How does the AstraZeneca Pension Plan work?

Your plan is automatically set up for you by AZ and the idea is to build up a pot of money in your name called your pension pot.

As a member, you will have your own Pension Plan. You will have control over how much you pay in, how your pension savings are invested and how you take benefits. The value of your pension savings will depend on:



How long you're in the AstraZeneca Pension Plan



How much goes in



How the investments perform (after charges)

What you need to know

This leaflet is a summary of the AstraZeneca Pension Plan. For more information please see the AZ Pension Plan microsite which has been designed around your pension savings journey and provides all your key documents:

legalandgeneral.com/azpensionplan

Manage your account

Whether your retirement is far off in the future or just around the corner, you will need to make sure you stay on track to reach your retirement goals.

You can do this by registering for Legal & General's online service called Manage Your Account, which is accessible seven days a week. When you log into Manage Your Account you'll be able to:

- See how much your pension is worth
- Change where your contributions are invested
- Update your personal details.

Registering is easy. Just follow the online instructions on your AZ Pension Plan microsite.

Contributing into the AstraZeneca Pension Plan

When you join AZ, you will be enrolled in the AstraZeneca Pension Plan with initial contributions of 8% of your base salary. You can find out more information on this from your employer.

Changing your contributions

You can change or increase your contributions at any time and can do this through the My Reward portal.

Your investment options

On joining the plan your pension savings will be invested into the AZ Drawdown Lifestyle, which is the default option.

Choosing where to invest your pension savings is a very important decision, as the amount of pension you could receive in retirement will partly depend on the investment returns achieved.

Bear in mind that this is a long-term investment as it could be many years before you access the money in your pension savings.

It is important to review your investments periodically, especially if your circumstances change.

The default option may not be right for you and we recommend thinking carefully whether it is best for you. You are welcome to change the way your pension savings are invested at any time. If you're thinking of making your own investment decisions, there are a number of funds and lifestyle profiles to choose from. You can find full details of these options on your AZ Pension Plan microsite. This contains important information about investing and highlights some of the things you need to think about before making any investment choices.

By law, neither AZ, nor Legal & General can advise you on your investment choices. Please see the 'Independent financial advice' section if you would like assistance in choosing where to invest your pension savings.

How does self investment work?

Where can I invest?

Using the self investment option you can invest in a wide choice of assets. This includes:

- Stocks and shares traded on a UK or recognised overseas stock exchange including shares quoted on the Alternative Investment Market
- Authorised unit trusts and Open-Ended Investment Companies (OEICs)
- Investment trusts and Exchange Traded Funds
- Deposit accounts.

What can I pay in and how?

We will invest regular or one-off amounts made through AZ into the insured funds or lifestyle profile of your choice.

You can sell units in these funds at any time and buy assets as described in the 'Self Investment Key Facts document' held on the AZ Pension Plan microsite helpful resources document library.

What you need to know

As much as we'd like to, we can't guarantee the value of your Pension Plan at retirement.

The amount you'll get will depend on a number of factors including:

- How much you pay in
- How well your funds perform
- How much is taken out in charges
- How you choose to take your money and when.

If you want to pay directly into self investment you can do so by electronic payment or cheque.

Email us at worksave@landg.com or contact us on **0345 674 0766** to find out how.

Options at retirement

The AstraZeneca Pension Plan has a default Selected Retirement Age of 65, but you can change this to your preferred age by logging into Manage Your Account. Note, this cannot be less than 55.

You do not have to stop working for the company in order to take your pension from the AstraZeneca Pension Plan. This is called Flexible Retirement. You should seek financial advice to see if this is the right decision for you.

Please refer to the AZ Pension Plan microsite for more information. However, in brief your options with the AstraZeneca Pension Plan are:



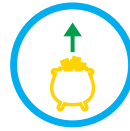
Take your whole pension savings in one go

You can take the whole amount in one go or as a series of cash lump sums. Normally 25% can be taken tax-free, the rest will be taxed as income.



Buy a guaranteed income (annuity)

You can usually take up to 25% of your pension pot as tax-free cash and use the rest to buy a guaranteed regular income for a fixed period or for the rest of your life. This is known as an annuity. Annuities have a number of features, for instance you can arrange for payments to continue to your dependants after your death. Smokers and those in poor health usually get better rates because of their shorter life expectancy. The income payments may be subject to tax.



Flexible income

You can leave your money in your pension pot, invested in accordance with your wishes, and take a regular income from it. As the name suggests, you can draw your benefits when you wish and in a variety of ways - it's flexible. One example is that you can take 25% of your pension pot tax-free first, with further withdrawals being taxed as income.

Important note: You don't have to limit your choice to one option or provider. You can mix and match your options for each pension pot you have. Or you could use only part of your pension pot and leave the rest to be decided on later.

You should shop around to find what's best for you. You don't have to stay with us. Different providers offer different options, features, rates of payment, qualifying criteria and charges.

Some useful contacts

Independent financial advice - You can search for a local independent financial adviser (IFA) on the unbiased website. This website is run by an organisation that promotes independent financial advice for consumers – log on to unbiased.co.uk.

Pension Wise (please note, they are changing their name in 2019 to the Money and Pension Service) is a free and impartial government service that helps you understand your new flexible pension options. This pension guidance may be accessed online, by phone, or face to face. For further information please visit pensionwise.gov.uk.

Get in touch

If you have a general question about the AstraZeneca Pension Plan or you want to access information about your pension savings and your investments, please contact Legal & General:

Telephone: **0345 026 3645**

Monday to Friday 8.30am to 7pm

Saturday 9am to noon

Call charges will vary.

Calls may be monitored and recorded.

Or email Legal & General at:

employerdedicatedteam@landg.com

Visit your AZ Pension Plan microsite:

legalandgeneral.com/azpensionplan

What you need to know

Target Retirement Age

It is key to review and update your Target Retirement Age to make sure it meets your retirement goals. It is quick and easy to do - just log in to Manage Your Account and you'll be able to send a secure email to Legal & General.

Nomination of Beneficiary Form

This form helps Legal & General decide who should receive benefits in the event of your death. It is important to let Legal & General know your wishes by completing a Nomination of Beneficiary Form and updating this, especially if your circumstances change. You can download this from the AZ Pension Plan microsite.

Your address

Don't forget to let us know if you change address so that you don't miss out on important updates about the AstraZeneca Pension Plan. You can do this through your Workday portal. If you leave AstraZeneca you will need to inform Legal & General directly of any changes to your address.

Investment options

Choosing where to invest your pension savings is a very important decision, as the amount of pension you could receive in retirement will partly depend on the investment returns achieved. You should review your investment choices so you stay on track to reach your retirement goals.