



Transition of your pension savings from the Caterpillar Defined Contribution Pension Plan to LifeSight

Following an extensive process, which included support from their professional advisers, Caterpillar selected LifeSight as the new provider for employees' pension savings from 1 February 2024.

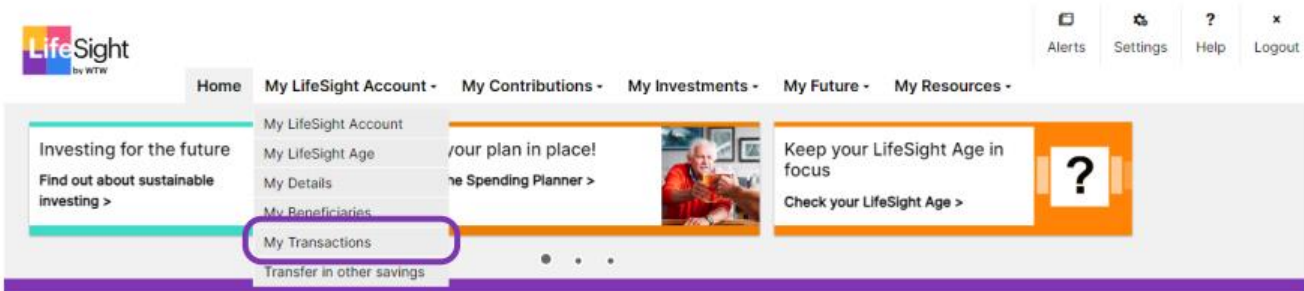
The Trustee of the Caterpillar Defined Contribution Plan (the Plan) took the decision to transfer your pension savings held in the Plan to LifeSight, with the transfer taking place in April 2024.

This guide explains how the transfer of your pension savings will be reflected in your LifeSight account.

My Transactions

Within the guide, we have outlined example screenshots of the information that you'll see on your LifeSight Account in respect of the asset transition.

The information will be shown under three different transaction types within your 'Transaction history' which can be accessed via the 'My Transactions' page under the 'My LifeSight Account' tab.



The image below shows an example of a LifeSight Account which has previously undergone an asset transition. Your LifeSight Account will look very similar to this example.

My Transactions

Here you can see all the transactions made in and out of your LifeSight Account. Transactions only display once they have been processed by our LifeSight Team.

On this page you'll also see the charges that have been deducted from your LifeSight Account (your Annual Member Fee). The Annual Member Fee covers the costs associated with the running of your LifeSight Account and the investment management charges incurred through your investment choices. See the [Charges Sheet](#) in your LifeSight Bookshelf for more information.

Transaction history

Effective Date	Transaction Type	Transaction Currency	Amount	
01/05/2024	Monthly Member Fee	GBP	XXX	Details
30/04/2024	Regular contribution	GBP	XXX	Details
15/04/2024	Investment Bulk Switch			Details
02/04/2024	Monthly Member Fee	GBP	XXX	Details
31/03/2024	Regular contribution	GBP	XXX	Details
27/03/2024	Payment in	GBP	£67,005.24	Details
09/05/2024	Investment Phasing			Details
29/02/2024	Regular contribution	GBP	XXX	Details

1 Payment in

When you click on the 'Details' button next to the 'Payment in' Transaction Type, you will see a similar image to the one below (the details will depend on how your pension pot was invested in the Plan before the transfer to LifeSight)

Effective Date	Transaction Type	Transaction Currency	Amount	
27/03/2024	Payment in	GBP	£67,005.24	Details >

The Effective Date refers to the date LifeSight loaded the data received from the current administrators of the Caterpillar Defined Contribution Pension Plan, to begin the planning for the asset transition.

Transaction history

Effective Date	Transaction Type
27/03/2024	Payment in

Contribution Description: Bulk transfer (Total Value in GBP : 67005.24)

Fund	Fund Currency	Units	Unit Price Date	Value
CLOSED> Caterpillar DC Pension Plan (Corporate Bonds)	GBP	1,740.3818	27/03/2024	8,703.6
CLOSED> Caterpillar DC Pension Plan (Diversified Grwth)	GBP	584.708	27/03/2024	5,370
CLOSED> Caterpillar DC Pension Plan (Long Term Growth)	GBP	892.5447	27/03/2024	10,537.12
CLOSED> Caterpillar DC Pension Plan (UK Equity)	GBP	5,182.1467	27/03/2024	42,394.52

The information above is provided by the current administrators of the Plan, and will show the number of units you owned in the Plan and the value at the unit price date before your money was transferred to LifeSight (typically about two weeks before the asset transition date). During the 'Payment in' time period, your pension savings are beginning to transition to LifeSight but is still invested in the Caterpillar Defined Contribution Pension Plan.

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Investment Bulk Switch

Once the transfer has been completed, your LifeSight Account will reflect how your Caterpillar Defined Contribution Pension Plan units have been transferred to LifeSight funds. When you click on the 'Details' button next to the 'Investment Bulk Switch' Transaction Type, you will see a similar image to the one below.

Effective Date	Transaction Type	Transaction Currency	Amount
15/05/2024	Investment Bulk Switch		

Details >

Transaction history

Effective Date: 15/04/2024
Transaction Type: Investment Bulk Switch

Contribution Description: Bulk transfer

Fund	Fund Currency	Units	Value
UK Equity	GBP	23,551.91	41,803.85
LifeSight Equity	GBP	3,817.51	10,256.75
UK Corporate Bond	GBP	7,430.82	8,561.09
LifeSight Diversified Growth	GBP	2,316.54	5,233.62
Cash In Transit	GBP		0
CLOSED> Caterpillar DC Pension Plan (Diversified Grwth)	GBP	-584.708	-5,233.62
CLOSED> Caterpillar DC Pension Plan (Corporate Bonds)	GBP	-1,740.3818	-8,561.09
CLOSED> Caterpillar DC Pension Plan (Long Term Growth)	GBP	-892.5447	-10,256.75
CLOSED> Caterpillar DC Pension Plan (UK Equity)	GBP	-5,182.1467	-41,803.85

Value reinvested in LifeSight:

This is equal to the value you held in the Plan, and summarized below

Value held in the Caterpillar Defined Contribution Plan:

This summary should match the details set out in the closing statement you received from the Plans current administrators (Mercer)

The value of the 'Investment Bulk Switch' Transaction Type will be different to the value shown under 'Payment in' because of market movements over the two week period leading up to the asset transition date. However, LifeSight will be reimbursing all transaction costs for the transfer of assets and the number of units purchased in your LifeSight Account includes units reflecting this.

The closing statements you will receive from the Caterpillar Defined Contribution Pension Plan Trustee will show the same unit holdings and values that are shown as 'CLOSED' funds on your LifeSight Account.

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Investment Phasing

If your pension savings have been transferred to the default investment fund, the Medium Risk Drawdown Lifecycle Strategy, or one of the other Lifecycle Strategies, the final stage of the transition is to rebalance your LifeSight assets in accordance with your Target Retirement Age (TRA), and reimbursement of any transaction costs where necessary. Your TRA is used to determine how your investments will be transferred to lower risk assets as you approach your planned retirement age. When you click on the 'Details' button next to the 'Investment Phasing' Transaction Type, you will see a similar image to the one below. Please note, that if you are reading this document before 21 May 2024, the 'Investment Phasing' item will not show in your 'My Transaction' as this activity will not yet have taken place.

Effective Date	Transaction Type	Transaction Currency	Amount
09/05/2024	Investment Phasing		

Details ▶

The phasing will use the latest TRA on your record, which will be 65 unless you choose an alternative age, to ensure that your investment funds are allocated in the correct 'building block' funds within the Lifecycle Strategy you are invested in. For more information on how the LifeSight building block funds make up the Lifecycle Strategies and how as you approach your TRA your building block funds will change to lower risk assets, you can view the investment glidepaths for each of the Lifecycle Strategies in the [LifeSight Fund factsheets](#).

Once the asset transition has been completed, you will be able to change your TRA on your LifeSight Account via the 'My Target Retirement Age' page under the 'My Investments' tab.

Contact Us

If you have any questions about your LifeSight Account or the asset transition, please contact the LifeSight Team. We recommend contacting us through our phone line in the first instance:

Phone:

01737 230453

You will be asked for some additional security information when you call, for identification purposes you will need to have your National Insurance number and postcode to hand.

Email:

lifesightsupport@willistowerswatson.com
(Please allow 5 working days for a response)

For identification purposes, within your email please provide your full name, your month of birth, the last 4 characters of your National Insurance number and your postcode.