WHITBREAD

Planned transfer of your pension savings to the Aviva Master Trust

Dear member

As you know, your pension contributions are now being paid into a new pension arrangement, the Whitbread Pension Plan, which is part of the Aviva Master Trust. We are writing to give you formal notice that we plan to transfer your existing pension savings from the Whitbread Group Pension Fund to the new Whitbread Pension Plan.

Whitbread has already moved future DC pension provision for employees to the Whitbread Pension Plan. The Trustee of the Whitbread Group Pension Fund has now considered whether members' existing DC pension savings should also transfer to the same arrangement. Having taken legal, investment and other professional advice, the Trustee has agreed in principle that the transfer should go ahead as it believes it is in members' overall best interests.

The Trustee has considered the transfer in relation to the Whitbread Group Pension Fund's membership as a whole. It has not assessed your personal circumstances. This letter is not financial advice, and the Trustee, Whitbread and their advisers cannot give you financial advice. If you are unsure what to do, you may wish to speak to an independent financial adviser.

Please read the rest of this booklet carefully. It explains what's happening, what it means for you and where you can find more information.

Yours sincerely
The Trustee of the Whitbread Group Pension Fund

What you need to know

- Your existing pension savings in the defined contribution (DC) section of the Whitbread Group Pension Fund will transfer to the Whitbread Pension Plan, which is part of the Aviva Master Trust.
- You do not need to take any action for this transfer to happen.
- You're already paying pension contributions into the Whitbread Pension Plan. This transfer will bring all your existing Whitbread pension savings into the same arrangement.
- If you have not made any investment changes since you were enrolled in the Whitbread Pension Plan, your existing pension savings will be invested in the Aviva Master Trust's default investment strategy, My Future Focus Universal Lifetime.
- If you make an investment change, this will impact where your transfer value is invested. Further details can be found on the 'Frequently asked questions' page at **https://workplace.aviva.co.uk/whitbread**
- If you want your existing pension savings to be invested differently, you should review your Aviva investment options and make any changes before **29 September 2026**. (You will be able to review and change your investment choices again in the future, once the transfer has completed.)
- The transfer will take place on or around **6 October 2026**. You will receive confirmation once the transfer has completed.

Find out more inside →

Why is this happening?

We want your pension arrangements to be sustainable for the long term and keep pace with the newest developments in pensions. The new Whitbread Pension Plan will offer you:

- Online access to your pension savings through Aviva's portal and mobile app, so you can track your money and make changes easily
- Access to market-leading tools and features, such as retirement calculators, modellers, planning tools and helpful videos
- A default investment that includes responsible investment funds
- A wider range of investment funds (if you want to make your own choices), including specialist investment options focused on climate and other environmental, social and governance matters
- The ability to remain invested after you retire and to have access to all retirement options within the Aviva Master Trust, including flexible drawdown, without needing to transfer your pension savings to another arrangement
- Education and guidance materials to help you understand your savings and investments, your pension journey and your retirement planning options.

Which benefits are transferring?

The transfer applies to your existing **defined contribution (DC)** pension savings in the Whitbread Group Pension Fund. You can find the current value of your benefits by logging into OneView (**https://v3.aptiaoneview.co.uk/WHITBREAD/login**), but please note **this information may not be available after 17 August** due to the blackout mentioned in this communication. **Make sure you've downloaded any documents and statements you want to keep before then**.

If you have **defined benefit (DB)** benefits in the Whitbread Group Pension Fund, these are **not** being transferred to the Whitbread Pension Plan*. They will remain in the Whitbread Group Pension Fund and continue to be administered separately.

Once the transfer to the new Whitbread Pension Plan has completed, please contact Aviva if you have any questions about your transferred pension savings. If you have questions about any benefits remaining in the Whitbread Group Pension Fund, you should direct them to Aptia, the Fund administrator (see page 4 for their respective contact details).

*If you paid Additional Voluntary Contributions (AVCs) into the **Prudential With-Profits Fund** as a member of the DB Section of the Whitbread Group Pension Fund, they **will not** transfer as part of this exercise. However, any AVCs invested alongside your employee and employer pension contributions **will** be transferred to the new Whitbread Pension Plan.

How will my pension savings be invested?

The Aviva Master Trust's default investment strategy is called My Future Focus Universal Lifetime. 'Default' means this is where your pension savings are invested if you don't make a choice.

This strategy is designed for members who haven't yet decided how they'll use their pension savings at retirement and want to keep their options open. However, it won't be right for everyone.

If your retirement plans are different, or you'd prefer to invest in other funds available through Aviva, you should review your options and make any changes before the Aviva blackout begins on **29 September 2026**. You should also check that your selected retirement age on the Aviva platform is right for you, as this can affect how your savings are invested over time.

You'll be able to review and change your investment choices after the transfer has completed, subject to Aviva's normal processes. However, you won't be able to make investment changes during the Aviva blackout period, which will run from **29 September 2026** until around **21 October 2026**.

Please remember that the value of your investments can go down as well as up. The amount transferred will be based on the value of your pension savings in the Whitbread Group Pension Fund when the transfer takes place, but this may be higher or lower by the time this is added to your account. This is because the Trustee has agreed with Aviva to pre-fund the transfer, which means your pension savings will largely continue to be invested over the transfer period. This amount may also be higher or lower than the value shown on your most recent statement.

Alternatively, you may wish to take appropriate independent advice on the options for transferring your DC pension pot to another pension arrangement of your choice. However, unless your transfer to another arrangement (or your retirement through Aptia) is already well under way, there is now unlikely to be enough time to complete it before the move to the Aviva Master Trust. Any such request must be completed by **17 August 2026**. If it does not happen before that date, you will need to wait until the transfer has taken place and the blackout has been lifted (on or around **21 October 2026**), then make your request through Aviva.

What charges will I pay in the new Whitbread Pension Plan?

Your pension savings in the new Whitbread Pension Plan will be subject to charges.

Under the Aviva Master Trust, a single annual charge will apply to your pension savings. For the default investment strategy (My Future Focus Universal Lifetime), this is **0.38% a year**. This charge covers both investment management and administration.

The charges that apply in the Aviva Master Trust may be different from those that currently apply in the Whitbread Group Pension Fund.

There may be costs involved in selling investments in the Whitbread Group Pension Fund and buying investments in the Aviva Master Trust as part of this transfer. However, upon instruction from the Trustee of the Whitbread Group Pension Fund, Aviva will increase your transfer value to offset the impact of these dealing costs.

You should check the charges that apply before making any investment or retirement decisions. Different charges may apply depending on the investment options you choose and how you access your pension savings.

What happens next?

You do not need to take any action for your existing pension savings to transfer. Your pension pot is due to be automatically transferred to the new Whitbread Pension Plan on or around **6 October 2026**. Aviva will contact you shortly after the blackout has been lifted (on or around **21 October 2026**) to confirm that the transfer has been received. Once the transfer has completed, you can view your transferred pension pot at **aviva.co.uk/MyAviva**, after you have registered for their online services.

However:

- If you've already started the process to retire or transfer your existing pension savings in the Whitbread Group Pension Fund before the move to the Master Trust, your completed retirement or transfer paperwork must be with Aptia by **17 August 2026**. Please contact Aptia to check they have all the information they need and will be able to process your request before this date. If not, you will most likely need to wait until the transfer has taken place and then make your request through Aviva.
- To help the transfer run smoothly, there will be a short blackout period, during which no investment changes can be made. This will be in place from **29 September 2026** until the transfer is complete, which is expected to be on or around **21 October 2026**.
- You may want to review your investment options and retirement plans. If you want to choose an alternative to the new default investment option, please complete the self-selection form. To do this, go to your online account via MyAviva or by logging in via **https://workplace.aviva.co.uk/whitbread**. You will need to activate your account if you haven't already done this.

Where can I find more information?

You can find more information about the Whitbread Pension Plan and the Aviva Master Trust at **https://workplace.aviva.co.uk/whitbread**

You can find information about the Whitbread Group Pension Fund at **www.whitbreadpensions.com**

If you have questions about your current benefits in the Whitbread Group Pension Fund, please contact Aptia. The quickest way to contact them is through their online portal: **https://pensionuk.aptia-group.com**

Tel: 0344 209 6596

Post: Aptia UK Limited, Maclaren House, Talbot Road, Stretford, Manchester M32 0FP

If you have questions about the Aviva Master Trust, please contact **mymoney@aviva.com**

Tel: 0345 604 9915

Post: Aviva, PO Box 2282, Salisbury, SP2 2HY

Advice and guidance

If you want financial advice about this transfer (e.g. to discuss your investment choices or your retirement or transfer options), you can speak to an independent financial adviser. Please be aware that you will need to pay for any such advice. The MoneyHelper website explains how to find a pension adviser and includes other useful information about how pensions work. If you are aged 50+, you can also get free and impartial guidance through their PensionWise service: **www.moneyhelper.org.uk**

Please note that with all investments, the value of your pension savings can go down as well as up. Neither the value of your pension savings nor any benefits they may provide are guaranteed. This means you may get back less than you have invested.

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