Planned transfer of your pension savings to the Whitbread Pension Plan, part of the Aviva Master Trust

Dear member

We are writing to give you formal notice that we plan to transfer your existing defined contribution (DC) savings from the Whitbread Group Pension Fund to the Whitbread Pension Plan, part of the Aviva Master Trust.

As an ex-employee of Whitbread and a member of the Whitbread Group Pension Fund, your existing DC pension account will transfer to the new Whitbread Pension Plan unless you choose to transfer it to another pension arrangement, or take retirement benefits if you are eligible to do so, before the transfer.

The Trustee has considered whether members' existing DC savings in the Whitbread Group Pension Fund should move to the Whitbread Pension Plan. 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.
- If you take no action, your existing DC savings will transfer automatically and will be invested in the new Plan in a way that broadly reflects how they are invested today. The cut-off date for making changes to your investments in the Whitbread Group Pension Fund is **15 September 2026**.
- The transfer will take place on or around **6 October 2026**.
- Once the transfer has completed and your account has been set up with Aviva, you will be able to review and change your investment choices, subject to Aviva's normal processes. This is expected to be from **21 October 2026**.

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 member 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 available to help you understand your savings, investments, your pension journey and your retirement planning options.

Which benefits are transferring?

The transfer applies to your existing **defined contribution (DC)** 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 will continue to be administered separately.

Once the transfer to the new Whitbread Pension Plan has completed, please contact Aviva if you have any queries about your transferred pension savings. If you have any 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 DC pension savings be invested?

Your existing DC pension savings in the Whitbread Group Pension Fund will be transferred to the Whitbread Pension Plan with Aviva and invested in a way that broadly reflects how they are currently invested.

This means that:

- If your savings are currently in the growth phase of the Whitbread Group Pension Fund's default strategy, because you are more than eight years from your selected retirement age, they will be invested in the Aviva Master Trust's default investment strategy, My Future Focus Universal Lifetime.
- If your savings are currently targeting cash at retirement, they will be invested in the My Future Focus Target Cash Lump Sum Lifetime, a cash-targeting approach in the Aviva Master Trust.
- If your savings are currently targeting drawdown at retirement, they will be invested in the My Future Focus Target Drawdown Lifetime, a drawdown-targeting approach in the Aviva Master Trust.
- If you have chosen to invest in the Shariah Equity Fund, your savings will be invested in the equivalent Shariah-compliant option in the Aviva Master Trust, the Aviva Pension MyM Shariah Long Term Growth Fund.

The last date for making changes to how your DC pension savings in the Whitbread Group Pension Fund are invested is **15 September 2026**.

Your selected retirement age is used to help decide how your DC pension savings are invested as you approach retirement. Your selected retirement age in the Whitbread Group Pension Fund will be carried across to the Whitbread Pension Plan where possible. You will be able to review and change it once your account has been set up with Aviva.

This approach is intended to preserve the closest reasonable alignment with your current investment position.

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.

If you take no action, your DC pension savings will transfer automatically to the Aviva Master Trust on or around **6 October 2026**.

You will be able to review and change your investment choices after the transfer has completed and your account has been set up with Aviva. This is expected to be from on or around **21 October 2026**, subject to Aviva's normal processes.

Please remember that the value of investments can go down as well as up. The amount transferred will be based on the value of your DC savings at the point the transfer takes place. This may be higher or lower than the value shown on your most recent statement.

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 Trustees 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 DC pension savings to transfer. If you take no action, your pension account is due to transfer automatically to the Aviva Master Trust on or around **6 October 2026**.

Once the transfer has completed and your account has been set up with Aviva, you will be able to review and change your investment choices, subject to Aviva's normal processes. This is expected to be from **21 October 2026**.

Aviva will contact you in early November once the transfer has completed to confirm that the transfer has been received.

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.

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-deferred/**

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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