Your personal pre-retirement illustration for the Novia Global UK SIPP

Produced on 9 October 2026

The Financial Conduct Authority is a financial services regulator. It requires us, Novia Global, to give you this important information to help you to decide whether our Novia Global UK SIPP is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

This illustration shows what you could get back from your plan in the future, but you should be aware of the following:

- Some figures are calculated in line with rules set by the Financial Conduct Authority, which we must follow by law. Where applicable these rules, and any other assumptions we've used, are stated in this document.
- We must allow for the effect of inflation in this illustration, and the rate we must use each year is 2.0%.
- What actually happens might be different from what is shown in this projection, so none of the figures are guaranteed.
- The value of investments can fall as well as rise. There's a chance you might not get back what you put in.

Client
Mr Test Case
10 February 1975

Reference
663

Adviser details
Mr Adviser # 6193 Mr 6193
Swiss firm

Your retirement summary

9 October 2026

The value of your plan is **£100,000**

You don't make further payments into your plan

Each year charges will reduce the assumed annual growth rate of your plan, after inflation, by **1.6%**
You can use this 'reduction in yield' figure to compare different products and providers

For comparison purposes, charges in the first year could reduce the value of your plan by **£2,240**

After all charges are taken and assuming a mid-growth rate of 1.3% a year above

At the end of **year 1**, your plan could be worth	At the end of **year 5**, your plan could be worth	At the end of **year 10**, your plan could be worth
£100,000	**£106,000**	**£113,000**

On 10 February 2040, your plan could be worth
£118,000

This illustration sets out the following:

1 How much you're investing
2 Where your money is invested and the assumed future growth rates
3 What you might get back
4 What are the charges?
5 How charges can affect the value of your plan
6 Glossary

1. How much you're investing

£100,000
Transfer
Paid once on 9 October 2026

If you've flexibly accessed your pension benefits, there is an annual limit on the amount that you can pay into your plan without incurring tax charges. This is called the Money Purchase Annual Allowance and is currently £10,000. This illustration doesn't take into account any tax charge that may be applicable if this limit is exceeded.

2. Where your money is invested and the assumed future growth rates

You've chosen to invest your money as follows. The Financial Conduct Authority rules state that we must project using low, mid & high growth rates. These cannot be higher (after inflation adjustment) than 0.00%, 2.94% and 5.88% respectively. The rates used for each of the investments in this illustration are shown in the table below.

The rules also state that, before inflation adjustment, the low growth rate must be 3% lower, and the high growth rate 3% higher, than the mid growth rate. The way that inflation is calculated in this illustration means that the difference after inflation adjustment will be slightly less than 3%.

We've adjusted the growth rate(s) used to take into account future inflation of 2.0% every year.

		Growth Rate		
% invested	Investment name	Low	Medium	High
5.00%	Cash GBP	0.00%	2.94%	5.88%
95.00%	Vanguard LifeStrategy 60PCT Equity A Shares Acc	0.00%	2.94%	5.88%

3. What you might get back

This section shows what your plan might be worth and the benefits that you could get with that money. What you might get back is dependent upon a number of factors including the amount you invest and how long for and external influences such as investment returns, inflation, interest rates, annuity rates and charges. The figures illustrated aren't guaranteed; you could get back more or less than this and you may also get back less than the amount that you have paid in.

The Financial Conduct Authority rules state that we must display projected values to three significant figures. For example, a raw value of £56,127.89 must be displayed as £56,100.

You will be sent annual statements which will enable you to keep track of your plan. The statement will show you all payments received into your plan and payments, including charges, which have been deducted.

On 10 February 2040 your plan could be worth	Low growth (0.00%) £80,200	Mid growth (2.94%) £118,000	High growth (5.88%) £173,000
If you didn't take a cash lump sum, you could buy an annuity of	£4,170	£7,730	£13,700
If you took a cash lump sum of	£20,000	£29,700	£43,400
you could buy an annuity of	£3,130	£5,800	£10,300

There are limits on the value of benefits that can be taken across all your retirement plans without you having to pay any tax. The lump sum allowance (LSA) is the maximum amount you can normally take as a tax-free lump sum from your pension, and is currently set at £268,275. There's also a lump sum and death benefit allowance (LSDBA) of £1,073,100 that covers all tax-free lump sums paid during your lifetime. Once the LSA or LSDBA (or both) is used up, anyone receiving further lump sums from your pension will have to pay income tax, at their marginal rate, on any amount they receive above these levels. This illustration does not consider any restrictions that might apply to lump sums, so you should be aware that if your total cash lump sums are more than the LSA or LSDBA, tax may be charged on any amount above this, although this will depend on your circumstances. We recommend that you get financial advice if you think this might affect you.

Why do we talk about what things could be 'worth'?

This is because of inflation, which is the rate at which the price of goods and services go up over time. This illustration must consider the effects of inflation on future benefits and shows you what your plan might be worth, and the annuity it could buy you, on 10 February 2040, taking into account future inflation of 2.0% every year from now until that date.

For example, a fund projected to grow at 5.00% a year by the fund manager must have that growth rate reduced by 2.00% a year. Due to the way that inflation adjustment is calculated in this illustration, the growth rate used in this example would be 2.94% a year.

If all the assumptions are right, on 10 February 2040 your plan could buy you what £118,000 buys you today. Inflation affects all savings and investments products but not all illustrations take it into account, so take care when comparing illustrations for different products.

Annuity assumptions

When we worked out the annuity you could get on 10 February 2040, we assumed that:

- when you turn your plan into an annuity, it won't increase each year in line with inflation
- the annuity will be paid at the beginning of every month
- the annuity will be guaranteed for 5 years, and
- you want to provide an annuity of 50.00% of your pension for someone else after you die, and that person is three years younger than you.

If you were to die before purchasing an annuity, death benefits equivalent to the value of your plan could be paid to your dependant or a nominated beneficiary. Depending on the circumstances at the time these are paid, tax may be payable.

All pension providers use the same interest rates to show how funds may be converted into a lifetime annuity.

You'll have many choices when you retire and you can choose when to take the income from your SIPP. It doesn't have to be on the date we've used for your illustration and you can shop around for what best meets your needs at that time.

4. What are the charges?

The charges associated with this illustration are set out below. Where charges are expressed as a percentage, the amount taken will vary as your plan value changes over time.

Product charges

These are charges we take for setting up and managing the product for you.

Annual Service Charge

Below £300,000	**0.45%**
£300,000 - £750,000	**0.40%**
£750,000 - £1,500,000	**0.30%**
£1,500,001 - £2,500,000	**0.20%**
Above £2,500,000	**0.10%**

Our charge for providing the Novia Global Wealth Service in accordance with our terms and conditions.

SIPP Service Charge **£240.00**

An annual charge for trustee services, including administration and reporting.

Custody Charge **0.04%**

The ongoing annual charge for custodian services

Initial Dealing Charge **£4.00**

The combined dealing charges for all selected assets

Adviser charges

These are charges that you've agreed to pay from the product to your adviser.

Initial Adviser Fee **1.00%**

The initial charge you have agreed with your financial adviser.

Ongoing Adviser Fee **0.50%**

The ongoing annual charge you have agreed with your financial adviser.

Investment charges

These are charges applied for managing your selected investments.

Cash GBP

Transactional Cost **0.03%**

Ongoing Cost **0.19%**

Vanguard LifeStrategy 60PCT Equity A Shares Acc

Transactional Cost **0.05%**

Ongoing Cost **0.20%**

5. How charges can affect the value of your plan

Below, we show you how charges can affect the value of your plan. When we worked out these figures, we assumed that your plan grows at the mid growth rate(s) shown in the **Where your money is invested and the assumed future growth rates** section. All providers have to give you this information to help compare their charges but can use different ways of doing this. When comparing illustrations make sure you're doing so using the same basis. All values shown in the table below are cumulative and have been adjusted to take into account future inflation of 2.0% unless stated otherwise.

The Financial Conduct Authority rules state that we must display projected values to three significant figures. For example, a raw value of £56,127.89 must be displayed as £56,100. This rule applies to the last three columns in the table below.

At end of year	Cumulative payments into your plan	Cost of advice	Before charges are taken	If only product and investment charges are taken	After all charges are taken from this plan
1	£98,039	£1,227	£102,000	£101,000	£100,000
2	£96,117	£1,805	£105,000	£103,000	£102,000
3	£94,232	£2,380	£109,000	£105,000	£103,000
4	£92,385	£2,952	£112,000	£108,000	£104,000
5	£90,573	£3,521	£115,000	£110,000	£106,000
6	£88,797	£4,088	£118,000	£112,000	£107,000
7	£87,056	£4,652	£122,000	£114,000	£109,000
8	£85,349	£5,214	£126,000	£116,000	£110,000
9	£83,676	£5,774	£129,000	£119,000	£112,000
10	£82,035	£6,332	£133,000	£121,000	£113,000
At age 65	£76,790	£8,241	**£147,000**	**£129,000**	**£118,000**

Before charges are taken

The last line shows that without charges your plan could be worth **£147,000**. This assumes your plan grows at 2.9% a year.

2.9%

If only product and investment charges are taken

The reduction from £147,000 to **£129,000** shows that just product and investment charges could reduce the rate your plan grows at each year from 2.9% to 2.0%. This is a reduction in growth of **0.9%** a year.

2.0%

After all charges are taken from this plan

The reduction from £147,000 to **£118,000** shows that all charges could reduce the rate your plan grows at each year from 2.9% to 1.3% a year. This is a reduction in growth of **1.6%** a year.

1.3%

6. Glossary

This section contains a glossary of terms that might be used in this document and also within the wider pensions industry.

Term	Definition
Annual Allowance	The limit on how much money you can contribute to all your pensions in any one tax year while still benefiting from tax relief.
Annuity	A fixed sum of money paid to someone each year, typically for the rest of their life.
Crystallised	A personal pension becomes 'crystallised' as soon as you start taking retirement benefits. You can typically access your crystallised pension via drawdown or an annuity.
Drawdown	Drawdown can give you more flexibility over how and when you receive your pension. Your money remains invested, giving it the potential for investment growth. You can then decide if you want to take a regular income or amounts as and when you need them. The value of your investments can fall as well as rise, which means the income isn't guaranteed and you could run out of money.
Drip-Feed Drawdown	A more tax-efficient type of drawdown where you can draw regular amounts using either just tax-free cash or a combination of your tax-free cash entitlement and taxable income, giving you control over the level of benefits you receive in retirement, whilst leaving the rest of your pension to grow and provide an opportunity for further tax-free cash in future.
Inflation	The rate at which the price of goods and services go up over time. This means that the buying power of money is reduced, so that in future, £500 will buy you less than it does today.
Lump Sum Allowance	This is the maximum lump sum you can take from your pension tax-free if you do not have any pension protection that increases your lump sum and death benefit allowance.
Lump Sum and Death Benefit Allowance	This is the total amount, before any protection is taken into account, that can be paid tax-free as lump sums, both during your lifetime and in death.
Markets in Financial Instruments Directive (MiFID)	A European regulation that was adopted into UK law on 31 December 2020. From an illustrations perspective, this specifies that charges must be displayed in pounds and pence and be accompanied by a percentage; we use the average annual fund value to calculate this percentage. Note that this approach to displaying charges is different from that set out by the Financial Conduct Authority.
Money Purchase Annual Allowance (MPAA)	If you start to take money from your pension, this is the amount that can be contributed to all your pensions in a tax year while still getting tax relief.
Uncrystallised	Refers to pension savings that haven't been accessed yet in any way.
Uncrystallised Funds Pension Lump Sum (UFPLS)	This is a way of taking pension benefits from money purchase pensions without going into drawdown or buying a lifetime annuity. You can take uncrystallised pension funds in one go, or as a series of lump sums.