

For Members of the IMS (UK) Pension Plan (The Plan)

# Financial Health-Check 2024

In this document you'll find a summary of the Final Salary and Defined Contribution (DC) sections' performance to 5 April 2024. It shows how much money has gone in and out of the Plan over the year. For a copy of the full accounts, please click [here](#).

Final Salary Section		DC Section	
Year to	5 April 2024	Year to	5 April 2024
<b>Total Final Salary assets at beginning of year</b>	<b>183,730,440</b>	<b>Total DC assets at beginning of year</b>	<b>224,327,987</b>
<b>+ Income</b>		<b>+ Income</b>	
Members' contributions	–	Members' contributions	4,139,707
Company's normal & additional contributions	3,200,000	Company's normal & additional contributions	28,602,519
Transfers in and other income	680	Transfers in and other income	698,196
<b>Total income</b>	<b>3,200,680</b>	<b>Total income</b>	<b>33,440,422</b>
<b>– Expenditure</b>		<b>– Expenditure</b>	
Benefits	6,289,473	Benefits	722,128
Payment for leavers	16,418	Payment for leavers	6,410,024
Administration expenses	1,142,521	Administration expenses	148
<b>Total expenditure</b>	<b>7,448,412</b>	<b>Total expenditure</b>	<b>7,132,300</b>
Investment income	92,760		
Decrease in market value of investments	-1,044,770	Increase in market value of investments	42,148,240
Investment expenses	-6,077,061*		
Transfers between DC and Final Salary sections	653,361	Transfers between DC and Final Salary sections	-653,361
<b>Total at end of year</b>	<b>173,106,998</b>	<b>Total at end of year</b>	<b>292,130,988</b>

Combined totals in respect of Final Salary Section and DC Section	
Year to	5 April 2024
<b>Total assets at beginning of year</b>	<b>408,058,427</b>
<b>Total assets at end of year</b>	<b>465,237,986</b>

\*Expenses (An 'anti-dilution levy') related to exiting the Towers Watson Partners Fund

## Auditor's report

These figures are taken from the Plan's Annual Report and Accounts, which have been independently audited by Grant Thornton UK LLP. In their opinion, the financial statements give a true and fair view of the Plan's financial transactions and Plan's assets on 5 April 2024. They have also verified that contributions have been paid to the Plan during the year as set out in the Plan Rules and agreed between the Trustee and the Company.

### Plan membership

	Final Salary Section	DC Section	Total 5 April 2023	Total 5 April 2024
Active members	–	2,868	2,707	2,868
Pensioners	412	–	383	412
Deferred members	298	3,047	3,113	3,345
<b>Total</b>	<b>710</b>	<b>5,915</b>	<b>6,203</b>	<b>6,625</b>

## DC Section

### INVESTMENT PERFORMANCE

If you are a DC Section member or a Final Salary Section member with Additional Voluntary Contributions (AVCs), you can choose to invest your pension savings in a range of self-select funds. Your fund choice should depend on the level of risk you are prepared to take in search of potentially higher returns as well as your retirement plans. The table below shows how each self-select fund has performed for **the period to 31 March 2024**:

Fund	Last 12 months (% per year)	Last 3 years (% per year)
L&G Future World Annuity Aware Fund (previously the Pre-Retirement Fund) <i>Benchmark</i>	3.41 -1.07	-8.12 -9.52
L&G Future World Global Equity Index 50% GBP Hedged Fund <i>Benchmark</i>	22.94 22.54	– –
L&G World Emerging Markets Equity Index Fund <i>Benchmark</i>	5.40 5.67	-1.18 -0.75
L&G Diversified Fund <i>Benchmark</i>	8.41 24.50	2.94 10.78
L&G Over 5 Year Index-Linked Gilts Fund <i>Benchmark</i>	-6.92 -6.83	-12.16 -12.08
L&G Cash Fund <i>Benchmark</i>	4.97 5.04	2.34 2.45
HSBC Islamic Global Equity Index Fund <i>Benchmark</i>	30.20 30.34	– –

If you are a DC Section member, you can review investment performance in real time on [Hartlink Online](#). You can also change how you invest your pension savings. If you are a Final Salary Section member with AVCs, you can review your benefits using the same portal.

To review or change your investments, log on to [Hartlink Online](#). Alternatively, complete a form by contacting Capita, using the details in the Trustee Report.