Fidelity INTERNATIONAL

FundsNetwork

Name	STEPHEN HEATH
Date of birth	18 Apr 1959
Retirement date	18 Apr 2024
Plan number	D1139084000

Critical yield information

This information is quite technical, so you might want to discuss it with your financial adviser.

How your investment needs to grow

If drawdown is to be a better option for you than buying a taxable pension now, your investment needs to grow by a certain amount each year.

This section shows you how much your investment needs to grow by to give you an income that's at least the same as buying a taxable pension now. This is called Critical yield A.

Critical yield A

What you would get buying a taxable pension now

You could buy a taxable pension now of £3,795 each year, after taking any available tax-free lump sum. This pension would be paid each month starting now.

We have to use the Government Actuary's Department (GAD) gilt yield rate of 0.50%, to work out this pension amount. In reality, what you get will depend on the rates offered by pensions companies.

The amount is different to the taxable pension we showed you in the section *Is income drawdown right for you? page 4* of your quotation, because that one is based on Standard Life's current annuity rates, which may differ from the rates available on the market, and your postcode.

How your plan needs to grow to take an income of £3,795 now and buy a taxable pension of the same amount later

Critical yield A is the minimum rate your plan would need to grow by if you want to:

- take this income, and then
- buy a taxable pension that gives you the same income from the ages shown below

The first income payment would be made now, then each month after that.

Age	GAD gilt yield rate	Extra yield needed	Critical yield A
65	0.50%	2.13%	2.63%
70	0.50%	2.32%	2.82%
75	0.50%	2.52%	3.02%

00065000000