

KPS PENSION FUND

VALUATION & BENEFIT STATEMENT AS AT 05 April 2014

Name	Michael E Kirk	Date of Birth	29 May 1956
Sex	Male	Marital Status	Married
National Insurance No.	YY251753B	Spouse's D.O.B.	26 August 1953

CONTRIBUTIONS TO YOUR PENSION ACCOUNT

Employer annual contribution to the fund from 06 April 2013 to 05 April 2014	£25,000
Your monthly contributions to the fund from 06 April 2013 to 05 April 2014	—

YOUR SHARE OF FUND

Your share of fund as at 05 April 2014 (£)	160,377

This is a retirement illustration forecast to a notional retirement age of 65.

The value of your fund as at 05 April 2014 is £160,377

If you continue working until your retirement age your fund value will be £202,025.

This will produce a tax free cash of £50,506 and a pension income of £9,019 p.a.

Notes:

This benefit statement is for illustration purposes only and is not guaranteed.

It has been assumed that:

1. Investments increase by 5% p.a. until retirement.
2. Expenses before retirement are 1% of the value of the scheme.
3. The pension is on a single life basis, non-increasing, payable monthly in advance.
4. The figures are stated in today's terms, this means that inflation is compounded annually at 2.5%. The income has been discounted back allowing for this inflation rate.
5. Values have been calculated based on the fund splits provided to us, otherwise we have assumed an equal entitlement to funds for all members of the pension scheme.

Should you require a more detailed calculation specific to your requirements, including a targeted benefits statement for retirement at a future date please contact Pension Practitioner. Com