Heinz UK Pension Plan

2026 Benefit Statement

Financial assumptions and investment returns

Statutory Money Purchase Illustration (SMPI)

The Government has issued regulations which require the Trustees to give you a yearly SMPI of the pension income you might get at retirement. Your SMPI is set out in the 'Where you're going' section of your Defined Contribution Benefit Statement as at 5 April 2026.

This illustration is calculated using general assumptions about various factors, many of which are prescribed by the regulations and by the relevant guidance. These assumptions are described in more detail on the next page.

The illustration takes into account how inflation between now and your retirement date could reduce the buying power of your pension income. This is intended to help you decide whether you'll be able to afford the standard of living you want to enjoy in retirement. The pension shown is therefore expressed in today's terms.

You should note that your own personal circumstances may vary considerably from these general assumptions. Your pension income will depend on how your investment grows and on interest rates when you retire. It may be significantly different from the amount shown.

Future inflation

The illustration is based on the assumption that future inflation will be 2.5% each year. In accordance with the relevant guidance it has been assumed that your earnings will also increase in line with inflation.

Future payments to the Plan

The projected pension shown has been calculated assuming that you remain in the Plan until your Normal Retirement Age and that contributions will continue to be paid at the current rate. If your Pensionable Salary exceeds the Earnings Cap (£230,400 for the 2025/26 tax year), the contributions will be restricted to the relevant percentage of the Earnings Cap.

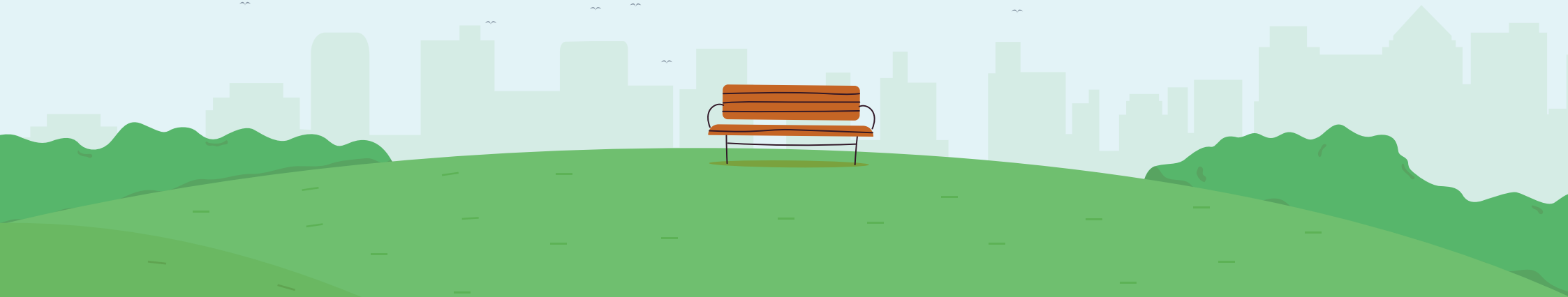
It has been assumed that you will continue to pay Additional Voluntary Contributions (AVCs) at the level set out on the statement. You should be aware that if you pay a fixed amount of AVCs up to your retirement then this will actually be a reducing level of contributions once inflation has been taken into account.

Fund	Gross Investment Return (%)	Total Expense Ratio (%)
Aon Managed Global Equity Fund	6.00	0.21
Aon Managed Global Impact Fund	7.00	0.75
Aegon BlackRock World (ex-UK) Equity Index Fund	6.00	0.06
Aegon BlackRock UK Equity Index Fund	6.00	0.06
Aegon BlackRock Emerging Markets Equity Index Fund	7.00	0.29
Aegon HSBC Islamic Global Equity Index	6.00	0.35
Aon Managed Diversified Multi Asset Fund	4.00	0.33
Aon Managed Property and Infrastructure Fund	6.00	0.36
Aon Managed Passive Corporate Bond Fund	4.00	0.18
Aon Managed Pre-Retirement Bond Fund	6.00	0.29
Aon Managed Short Term Inflation Linked Fund	2.00	0.17
Aon Managed Liquidity Fund	2.00	0.17
Aon Managed Retirement Pathway Perpetual Fund	2.80	0.30
Aon Managed Retirement Pathway 2025–27 Fund	3.80	0.31
Aon Managed Retirement Pathway 2028-30 Fund	4.00	0.31
Aon Managed Retirement Pathway 2031–33 Fund	4.20	0.31
Aon Managed Retirement Pathway 2034–36 Fund	4.40	0.31

Fund	Gross Investment Return (%)	Total Expense Ratio (%)
Aon Managed Retirement Pathway 2037–39 Fund	4.60	0.31
Aon Managed Retirement Pathway 2040–42 Fund	4.80	0.31
Aon Managed Retirement Pathway 2043–45 Fund	5.00	0.31
Aon Managed Retirement Pathway 2046–48 Fund	5.10	0.31
Aon Managed Retirement Pathway 2049–51 Fund	5.20	0.31
Aon Managed Retirement Pathway 2052–54 Fund	5.30	0.31
Aon Managed Retirement Pathway 2055–57 Fund	5.40	0.31
Aon Managed Retirement Pathway 2058–60 Fund	5.40	0.31
Aon Managed Retirement Pathway 2061–63 Fund	5.50	0.31
Aon Managed Retirement Pathway 2064–66 Fund	5.50	0.31
Aon Managed Retirement Pathway 2067–69 Fund	5.60	0.31
Aon Managed Retirement Pathway 2070–72 Fund	5.60	0.31
Aon Managed Retirement Cash Pathway 2025-27 Fund	2.50	0.29
Aon Managed Retirement Cash Pathway 2028-30 Fund	3.10	0.31
Aon Managed Retirement Pathway to Annuity Perpetual Fund	5.00	0.28
Aon Managed Retirement Annuity Pathway 2025-27 Fund	4.90	0.29
Aon Managed Retirement Annuity Pathway 2028-30 Fund	4.80	0.31

The above rates are based on market data as at 31 March 2026. The actual investment return that you'll achieve will depend on the performance of your chosen investments. Please refer to the Plan's website or the intranet for more detailed information on the funds available.

How much will the pension cost at retirement?

In line with legislation, the annual pension you could receive is based on the assumption that you will purchase an annuity that:

- Has a five year guarantee
- Issues level payments to you that do not increase over time
- Provides for you solely
- Does not take your gender into consideration