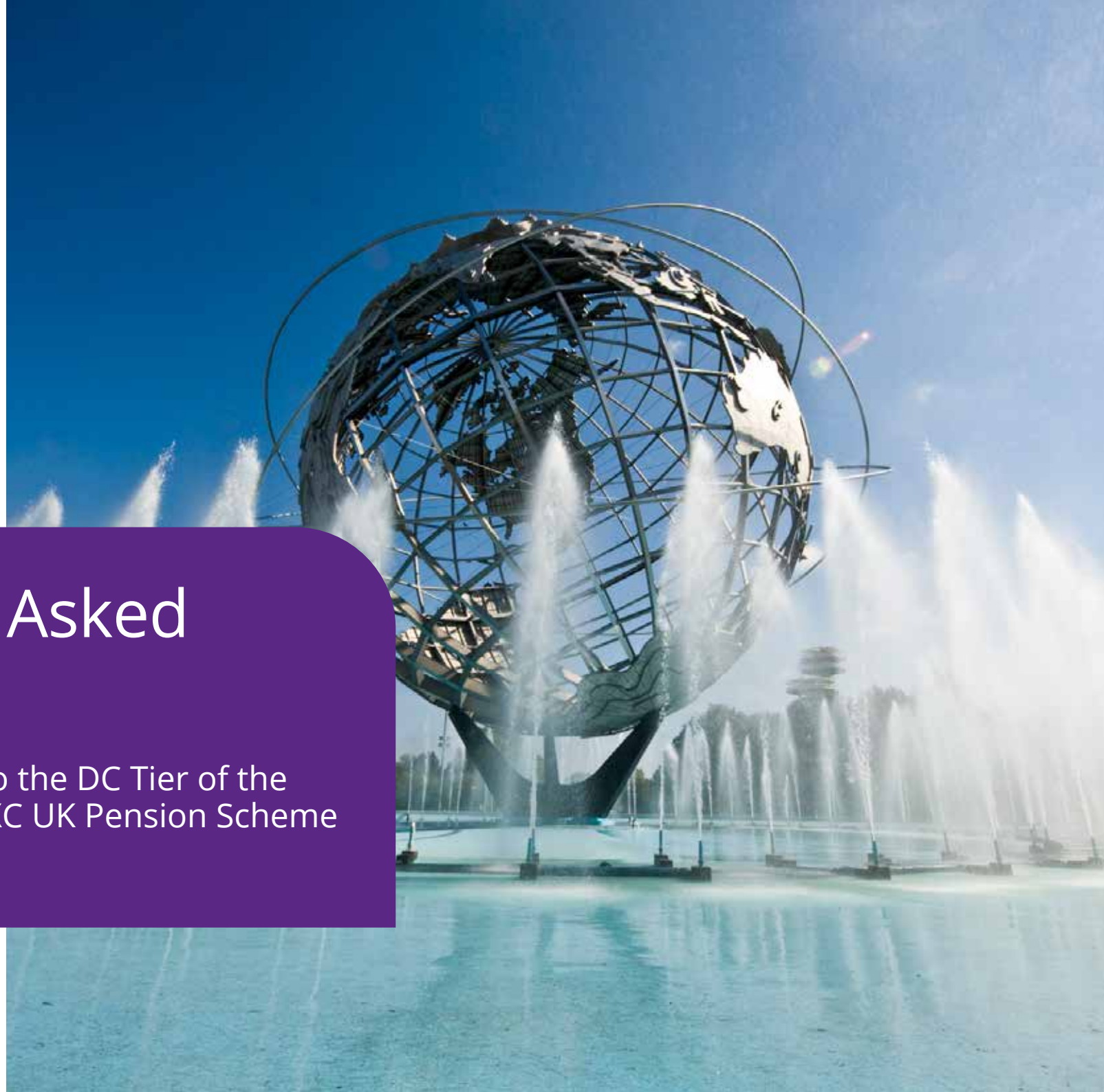


Frequently Asked Questions

Transfer of benefits to the DC Tier of the DXC Section of the DXC UK Pension Scheme

February 2024



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WHO'S INVOLVED?

THE PLAN

CSC Money Purchase Section of the DXC Pension Plan

THE NEW SCHEME

DC Tier of the DXC Section of the DXC UK Pension Scheme

THE TRUSTEE

Trustee of the DXC Pension Plan

THE NEW SCHEME TRUSTEE

Trustee of the DXC UK Pension Scheme

DXC

DXC Technology

STANDARD LIFE

Administrator of the new Scheme

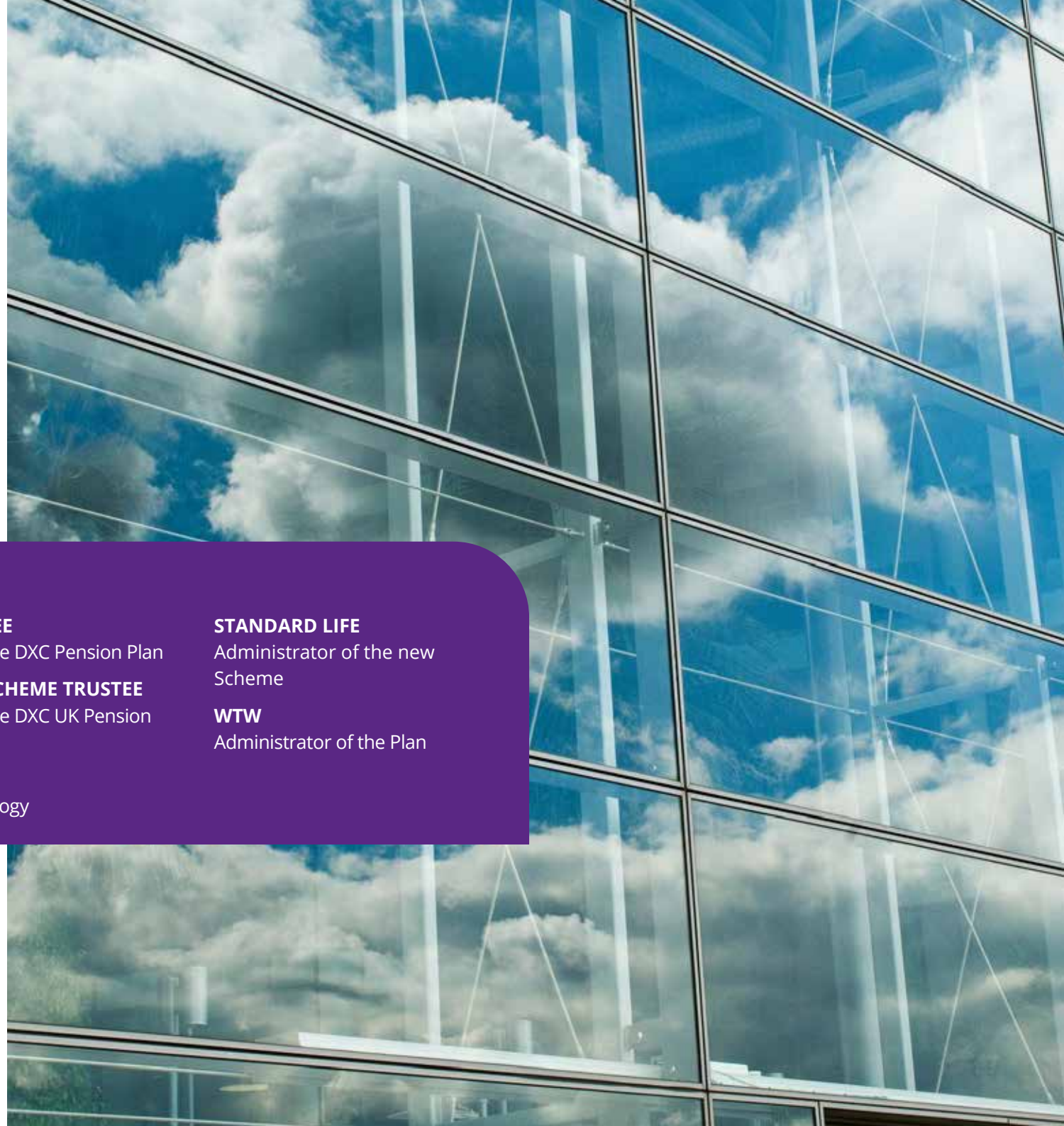
WTW

Administrator of the Plan

This document has been prepared to provide members of the Plan with information about the transfer of their pension pots to the new Scheme in May 2024.

Every effort has been made to ensure that these FAQs are as clear as possible. However, there are a few technical terms used. Should any discrepancy between this document and either the Plan or Scheme rules occur, the latter will prevail depending on the stage of the transfer.

This document will be updated throughout the project, if necessary.



1. Background and general information



1. What's happening?

DXC and the Trustee of the Plan have agreed that all the DC benefits in the Plan will transfer to the new Scheme in May 2024.

Please note there will not be an option to keep your pension pot in the Plan. Your pension pot will either be transferred to the new Scheme or to an alternative pension scheme of your choosing.

See page 4 if you are thinking about transferring your pension pot in the Plan to an alternative pension scheme.

2. How do I find out more about the new Scheme?

Please visit

<https://workplace.standardlifepensions.com/dxcuk>.

3. How do I find out more about the current Plan?

Please visit the Plan portal at

<https://epa.towerswatson.com/accounts/CSC/> or the Plan website at <https://www.dxcpensions.com>.

4. When will my pension pot in the Plan be transferred?

The intention is for your pension pot to be transferred to the new Scheme by early June 2024.

5. What will happen if I expect to retire before the transfer takes place?

If you are due to retire from the Plan before May 2024, this will continue as planned and you will be contacted by the Plan administrator, WTW.

If you're planning to retire around this time, or to transfer money out of the Plan, we recommend you plan accordingly and contact WTW to discuss your options now (contact details below). WTW will need all associated paperwork to be completed correctly by **5 April 2024** to process any transfer or retirement ahead of the transfer from the Plan to the new Scheme. WTW suggest if you are responding to WTW by post, you do so at the very latest by Tuesday 2nd April 2024 to allow for postage times around the immediately preceding Easter Bank Holiday weekend. Please contact WTW at:

dxcpensions@willistowerswatson.com

6. Will my chosen retirement age change when I join the new Scheme?

No, your existing retirement age in the Plan will apply. You can change this at any time once you are a member of the new Scheme.

If you're already over your retirement age, it will be set in the new Scheme as your next birthday.

7. Is the Trustee providing any webinars for members with more information?

Yes. The Trustee has arranged for Standard Life to provide a member webinar on the Scheme and transfer from the Plan. To join, visit the link below:

<https://www.workcast.com/register?cpak=3709739845975127>

2. Transfer of your pension pot



1. Where will my pension pot in the Plan be invested when it is transferred to the new Scheme?

Your pension pot in the Plan will be invested into the Standard Life Sustainable Multi Asset Universal Strategic Lifestyle profile – the default investment strategy (also referred to as the low involvement option) which has been chosen by the Trustee of the new Scheme – unless you instruct us otherwise.

Although not involved in the selection of the default investment strategy in the new Scheme, the Plan Trustee supports the choice.

2. Can I choose where I would like my pension pot in the Plan to be invested when it is transferred to the new Scheme?

If you wish, you have the flexibility to select an alternative investment strategy when transferring your pot from the Plan to the new Scheme. To do this, you'll need to make your instruction via <https://workplace.standardlifepensions.com/dxcuk-self-select>.

If you wish to choose your own investment strategy before the transfer takes place, you must do so by 19 April 2024.

3. As a new Scheme member, can I change my investments?

Yes, you can switch your investment choices as often as you need to as a member of the new Scheme by going to the Standard Life portal at <https://workplace.standardlifepensions.com/dxcuk>.

Please note you will receive your log in details for this Standard Life portal following the transfer of your pension pot to the new Scheme in May 2024.

4. What is a blackout period? Why can't I change my investment options between 19 April 2024 to early June 2024?

To manage the transfer of your pension pot from the Plan to the new Scheme, the Trustee needs to be able to tell the new Scheme Trustee exactly how many investment units you have in the Plan and in which funds. To be able to do this means that in the lead up to the date of the transfer of your pension pot to the new Scheme, there must be a period during which no investment transactions can occur in the Plan (known as the blackout period) – this will be **4pm on 19 April 2024 to start of June 2024**.

Your Plan pot will remain invested throughout the blackout period before and after the transfer (and therefore will remain subject to market fluctuations associated with your chosen investment strategy).

5. Are there costs involved in the transfer of investments?

There may be investment transaction costs because of buying and selling the underlying units to implement the transfer.

However, it has been agreed with Standard Life that they will cover transaction costs and fees associated with the transfer that members would otherwise incur.

We note that you can expect lower overall charges in the new Scheme compared to the charges associated with investing in similar funds in the Plan.

It's important to be aware that after the transfer you'll still continue to pay charges for your investments and these fees are outlined on the Standard Life portal at <https://workplace.standardlifepensions.com/dxcuk>.

6. What if there is significant market volatility during the time the changes are being implemented?

Being exposed to potential swings in market volatility is an almost unavoidable aspect of saving in a DC pension scheme.

As part of planning for the transfer of your pension pot to the new Scheme in May 2024, the Trustee is taking guidance from its advisers on the most efficient approach to implement the changes. Ahead of proceeding with the transfer, consideration will be given as to whether there is anything (such as significant market volatility) that should prevent the transfer proceeding as planned.

Should anything change which impacts the transfer as currently planned, the Trustee will contact you and explain what's happening.

7. Can the value of my pension pot reduce during the transfer?

No. The transfer has been designed to ensure that no member's pension pot will reduce during the transfer.

8. Will I be able to transfer my pension pot to an alternative pension scheme?

If you're planning to transfer your pension pot to an alternative pension scheme before the transfer to the new Scheme, you'll need to contact WTW and provide the required information and correctly completed forms by **5 April 2024** to stop your pension pot from being transferred to the new Scheme. WTW suggest if you are responding by post, you do so at the very latest by **Tuesday 2nd April 2024** to allow for postage times around the immediately preceding Easter Bank Holiday weekend.

If you don't transfer your pot before this date, you will be able to transfer out from the new Scheme in the future, based on the rules of that scheme.

3. Online access to your Plan pension pot



1. Can I view my pension pot online?

You will continue to have access to view your Plan pension pot on the Plan portal –

<https://epa.towerswatson.com/accounts/CSC/>
– but you will not be able to make any transactions , including investment switches, once the blackout period begins on **4pm on 19 April 2024**.

Once the transfer to the new Scheme has been completed, you'll be able to view your pension pot on the Standard Life portal at **<https://workplace.standardlifepensions.com/dxcuk>**.

2. Can I still access ePA, the Plan portal?

ePA will remain available to make changes to your pension pot until the start of the blackout period.

You will continue to have online access to your pension pot via the Plan portal – **<https://epa.towerswatson.com/accounts/CSC/>** – but during the blackout period you will have view only access.

Following the transfer of your pension pot to the new Scheme which is expected in May 2024, your access to ePA will be stopped as you will no longer have any DC benefits in the Plan.

4. The investment options in the new Scheme

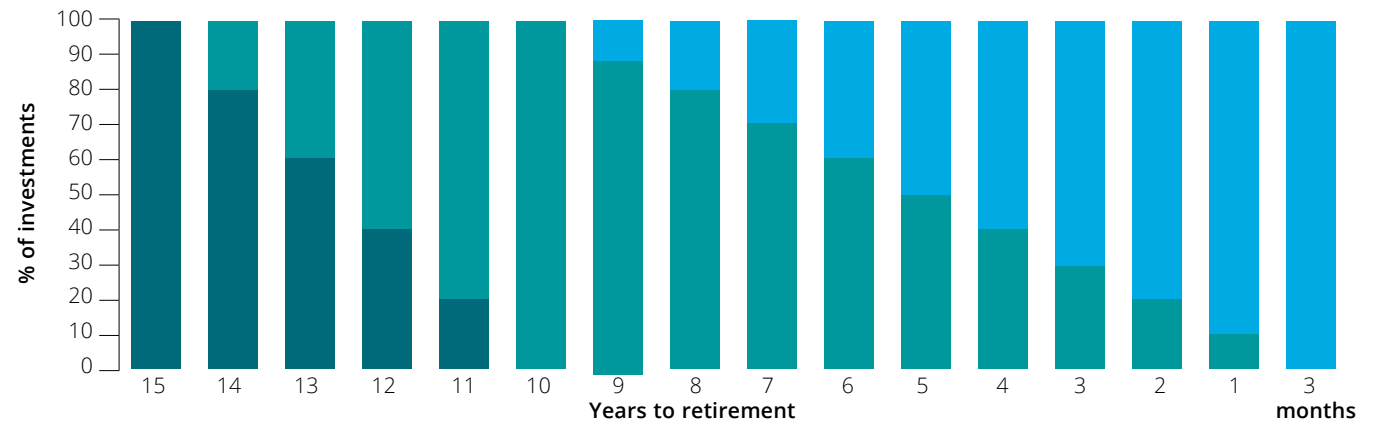


1. How will my pension pot be invested in the new Scheme?

There are a range of investment funds to choose from. Following a detailed review, the Trustee of the new Scheme has selected the Standard Life Sustainable Multi Asset Universal Strategic Lifestyle Profile (“SLP”) as the default investment strategy (also referred to as the low involvement option), on the basis that this has been designed to be suitable for most members.

Your pension pot in the Plan will be invested into the default investment strategy unless you instruct us otherwise. This fund aims to reduce the level of investment risk as a member approaches retirement, as shown in the chart below:

Sustainable Multi Asset Universal SLP



Fund name	Fund code	Volatility rating	FMC*	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/ Passive Investment
Standard Life Sustainable Multi Asset Growth Pension Fund	LPNL	5	0.98%	0.01%	0.85%	0.14%	Active
Standard Life Sustainable Multi Asset Pre Retirement Pension Fund	CEMH	5	0.98%	0.01%	0.85%	0.14%	Active
Standard Life At Retirement – Universal Pension Fund	PLND	5	0.98%	0.01%	0.85%	0.14%	Active

For more information, please read the Investment Guide on <https://workplace.standardlifepensions.com/dxcuk/investment-options>



2. What are the investment options in the new Scheme?

The new Scheme offers a range of investment options. There are three other Lifestyle strategies designed to reflect the different ways you can access your retirement benefits.

Alternatively, you can choose your own investment strategy, via what is known as the “Self Select” fund range. There is a wide range of options available for you to choose from.

For more information, please read the Investment Guide on <https://workplace.standardlifepensions.com/dxcuk/investment-options>

3. What are the underlying funds used in the Lifestyle strategies?

Please refer to the Investment Guide on <https://workplace.standardlifepensions.com/dxcuk/investment-options> for more detail on the Lifestyle strategies, including underlying funds, investment fees that apply and automatic switching periods.

4. Where can I get information on the funds available in the new Scheme and what are the charges?

Please refer to the Investment Guide on <https://workplace.standardlifepensions.com/dxcuk/investment-options> for details on the range of available fund options.

5. Options at retirement from the new Scheme



1. What are my options at retirement from the new Scheme, and how do they affect my investments?

Generally, from the Minimum Pension Age (currently 55), you can take up to 25% of your pension pot as a tax-free cash lump sum, and for the remainder, you can choose to either:

- Buy an annuity which provides regular income for the rest of your life;
- Take a taxable cash lump sum;
- Make withdrawals as required for income (a process known as “drawdown”);
- Or a combination of the above.

2. At retirement, will I be able to choose how I take my retirement income?

The default investment strategy is designed to be appropriate for most members regardless of how benefits are ultimately accessed in retirement. Members in the new Scheme that are invested in the default strategy will be contacted periodically by Standard Life as they approach retirement to encourage them to think about how they wish to access their benefits.

This engagement with members in the default strategy may lead to them switching to a different investment strategy that is more suitable to their specific needs but, importantly, you aren't 'locked in' to a choice of benefit at retirement. You'll still have the freedom to choose how you take your income at retirement, regardless of the investment strategy you've chosen.

3. What will happen if I expect to retire from the Plan before the transfer takes place?

If you're due to retire from the Plan before May 2024, this will continue as planned. If your retirement date is in the blackout period, WTW will contact you in advance so you can complete the necessary paperwork.

The cut-off date for initiating the retirement process, to take place during the blackout period, is **5 April 2024** and all necessary forms fully completed by then for your retirement to be processed correctly must be received by then for retirement to proceed during that time. WTW suggest if you are responding by post, you do so at the very latest by Tuesday 2nd April 2024 to allow for postage times around the immediately preceding Easter Bank Holiday weekend.

6. Further information and financial advice



1. I'm unsure what's best for me, what should I do?

None of DXC, the Trustee, the Trustee of the new Scheme, WTW or Standard Life are authorised to give you financial advice.

If you need help finding an regulated financial adviser, you can visit the Financial Conduct Authority website at www.fca.org.uk. There's also a directory of advisers at the Money Advice Service: <https://www.moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser>. The adviser you choose will inform you of any charges that apply in return for their advice .

The Trustee has a long-standing relationship with Premier Wealth Management which members may wish to access at a preferential fee. You can find out more via the Plan website <https://www.dxcpensions.com>.

You may also wish to refer to the following free sources of information:

The Money and Pension Service at <https://maps.org.uk>

Pension Wise is available to all individuals with DC and AVC savings from age 50. Information about this guidance can be found on:

www.pensionwise.gov.uk
or by calling **0800 138 3944**.

Pension Wise is a government service available that will offer you:

- free and impartial guidance (online, over the telephone or face-to-face) to explain what options you have and help you think about how to make the best use of your pension savings;
- information about the tax implications of different options and other important things you should think about; and
- tips on getting the best deal, including how to shop around.

Choosing what to do with your pension savings is an important financial decision; you can often get more for your money by shopping around.

2. Will the transfer into the new Scheme affect my Annual Allowance?

No. The transfer of your pension pot from the Plan would be part of a bulk transfer and therefore would not impact your Annual Allowance.

3. How do I transfer other pensions into the new Scheme?

You will be able to transfer other pensions into the new Scheme. You can find further information at <https://workplace.standardlifepensions.com/dxcuk>.



4. Can I transfer out of the Plan before my pension pot is transferred into the new Scheme?

Yes, if you do not want to transfer your pension pot to new Scheme, you can transfer to an arrangement of your choice, but your fully completed instructions must be received by the Plan no later than **5 April 2024** to stop your pension pot from being transferred to the new Scheme. WTW suggest if you are responding by post, you do so at the very latest by Tuesday 2nd April 2024 to allow for postage times around the immediately preceding Easter Bank Holiday weekend.

Please note that you'll still have these options after the transfer to the new Scheme, based on the rules of that scheme, so don't feel that you must rush a decision.

If you wish to transfer to an alternative pension scheme, you should contact WTW via the Plan portal at **<https://epa.towerswatson.com/accounts/CSC/>**.

