

Pension Update

TOTALENERGIES UK PENSION PLAN – SEPTEMBER 2021

Helping you to prepare for the future

Rob White, Chairman of TotalEnergies Pension Trustee UK Limited

There's a decidedly 'defined contribution' flavour to this issue, as we look at the work that goes into running the Plan's DC Section.

As a member of the DC Section, you have choices to make throughout your career as you build up the savings in your Pension Account and plan for life after work. As Trustee Directors, we are responsible for making sure you have the information and support you need as you work towards your goal. We have set up a sub-committee to oversee the DC Section's development and make sure it continues to run to the highest of standards.

See pages 2 and 3 to learn more about sub-committee's work.

You will notice that we have made a few changes to Pension Update.

Firstly, the Plan has a new name. This follows the Company's decision to change its name from Total to TotalEnergies.

We have also updated the design of the newsletter so it is in line with the Company's new style. You will see similar changes on other Plan documents and resources in the coming months. We hope you like our new look.

In this issue

[AIMING HIGH](#)

[PROGRESS REPORT](#)

[MONEYHELPER](#)

[CONTACT POINTS](#)

Today's five-minute task

Log into the Plan website and check your Target Retirement Age.

If you are a member of the DC Section investing in the automatic investment option – the Drawdown Lifestyle strategy – you need to make sure your Target Retirement Age reflects your current plans.

If you need to make a change, you can do this on the Plan website. Alternatively, contact the Plan administrators and ask them to make this change for you.

For more details about your Target Retirement Age and the investment choices available in the DC Section, please see the guide called 'Understanding your investment choices'.

Aiming high

Mark Tandy, Chairman of the Defined Contribution Outcomes and Governance Sub-committee

Our Sub-committee's focus is the DC Section, and making sure it provides members with the opportunity to plan and save effectively for the future. This work covers a lot of ground.

For example, the level of savings you build up in your Pension Account depends not only on the contributions you and your Employer pay while you are an active member, but on the way you choose to invest these contributions. We make sure the DC Section continues to provide you an appropriate range of investment options. You can see your current choices on the Plan website in the 'Investment Strategy' section.

We also monitor the arrangements in place to support you, making sure that the charges you pay are good value for money and that you receive the service you need from Buck (the Plan's administrators) and Legal & General (who manage the funds you invest in).

We carry out a formal review of these arrangements each year and the Trustee publishes the results in a document called a DC Governance Statement. There is more about this on page 3.

The DC Section is unquestionably a good pension arrangement, but there's always room to improve. For example, we have recently introduced a new Master Trust arrangement to help members who want to choose a drawdown option when they retire. I'm also really excited about the work we have been doing on responsible investment. We have a new ethical fund in the pipeline, and are looking for ways to help members who want to know how the investment managers are deploying their retirement savings. We will keep you up to date with developments.



“ I became a member-nominated trustee director in 2019, and moved to Paris in July 2020 to join the Business Development team in the Carbon Capture and Storage Business Unit. However, I know how important the Plan is, so was keen to stay on as a Trustee Director and continue helping the Sub-committee to make the DC Section as good as can be. It's rewarding work ”

Progress report

As Mark Tandy explained on page 2, we review the DC Section each year to make sure it continues to achieve high all-round standards. Our latest review looked at the DC Section over the year to 30 June 2020 and there is a summary of the main points below. If you would like more details, please see our 2020 DC Governance Statement.

The highlights

Getting the best value for your money

We regularly review the charges you pay for the services the Plan provides. We are pleased to report that the charges you pay continue to be very competitive.

Providing good investment options

We review the investment options available in the DC Section to make sure they remain appropriate, in terms of their design, range and performance. We are pleased to confirm that this remains the case.

We pay particular attention to the auto-select arrangement in the DC Section – the Drawdown Lifestyle strategy – as this is where most members are investing their Pension Accounts. Following a review carried out in June 2020, we identified opportunities to improve this strategy.

We are in the process of making these changes and will send you more details in due course.

Delivering the services you need

We look closely at the standards of services you receive from the Plan administrators, for example if you have a query or you want to take your benefits. The Plan administrators performed broadly in line with, or above, our agreed service standards – even during the initial Covid-19 lockdown, which proved to be a challenging time for many.

Helping you to make the most of the Plan

The Plan provides a wide range of benefits and options, and we want you to know how to make the most of the opportunities available. We work hard to provide you with clear, straightforward information and support – whether from the Plan administrators, the Plan website and your online account, our Plan guides or any ad-hoc updates we provide, such as this newsletter

We are in the process of preparing our 2021 Governance Statement. This will be available later in the autumn and we will publish it online at

www.totalukpensionplan.info

MoneyHelper

If you need general information about, or help with, any aspect of your finances – including pensions – make MoneyHelper your first port of call.

MoneyHelper is a free, impartial guidance service that is backed by the Government. It was launched by the Money and Pensions Service at the end of June, and it brings together the support that was previously available through the Money Advice Service, the Pensions Advisory Service and Pension Wise.

Visit the MoneyHelper website at for more details.

www.moneyhelper.org.uk

Contact points

For information about the Plan

If you cannot find the information you need on the Plan website or want to speak to someone, please contact the Plan administrators.

Phone: 0330 123 9570

Email: totalenergies@buck.com

Or, write to: TotalEnergies UK Pension Plan
Buck (Bristol) PO Box 319
Mitcheldean GL14 9BF

The Plan administrators are still working remotely. All queries are answered as quickly as possible, but the current arrangements mean there might be a slight delay in getting back to you. Thank you for your understanding.

If you need advice

We have appointed a firm called WPS Advisory Limited (WPSA) to provide you with one complete round of expert, impartial advice about the different ways you could receive your Plan benefits and what might be best for you. The Plan will pay for you to receive this advice – there will be no cost to you. There will be more information in your retirement pack, including the details you need to get in touch with WPSA.

You can choose your own financial adviser if you prefer. The Financial Conduct Authority website has information about how to go about finding one. Remember that you may have to pay a charge for any advice that you receive. The Plan will only pay for you to receive advice from WPSA.

www.fca.org.uk/consumers/finding-adviser

This newsletter does not give you any right to benefits. Your right to benefits is governed by:

- the Trust Deed and Rules (which form the legal basis of the Plan);
- any laws which apply over the Trust Deed and Rules; and
- the rules of HM Revenue & Customs.