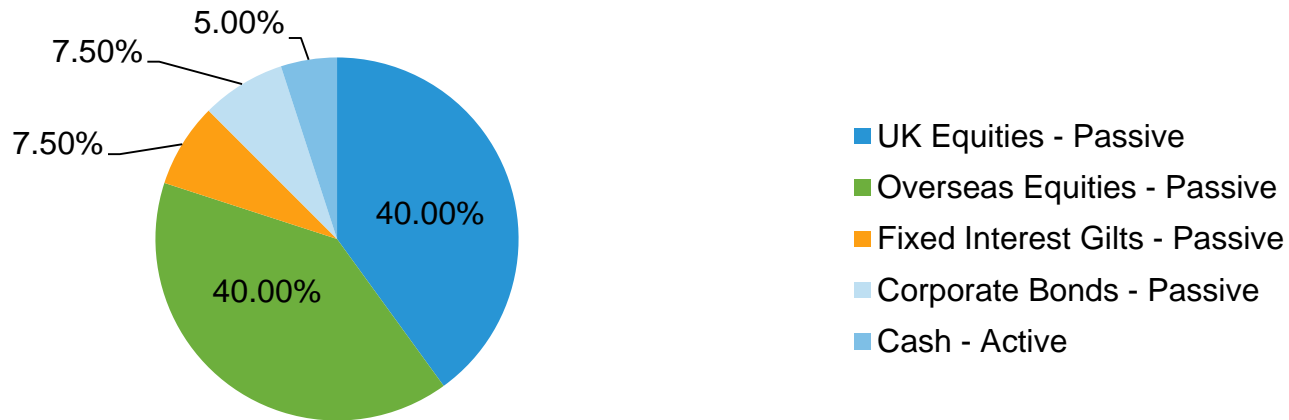


Passive Lifestyle strategy – Default Option

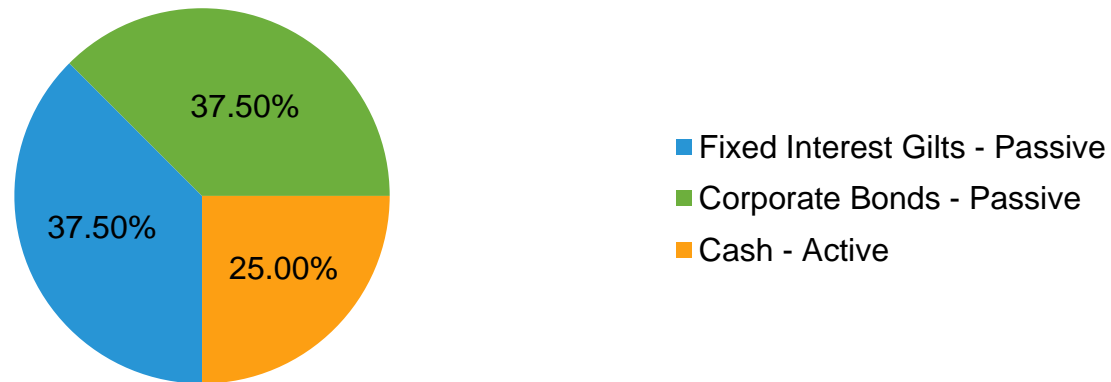
Growth phase until 10 years from retirement consists of:



Asset Class	Fund	Fund Fee
UK Equities - Passive	Legal & General UK Equity Index ZP	0.32%
Overseas Equities - Passive	BlackRock Aquila World ex-UK Equity Index ZP	0.33%
Fixed Interest Gilts - Passive	BlackRock Aquila Over 15 Year UK Gilt Index ZP	0.33%
Corporate Bonds - Passive	BlackRock Aquila Corporate Bonds Over 15 Year Index ZP	0.33%
Cash - Active	BlackRock Sterling Liquidity	0.31%

Passive Lifestyle strategy – Default Option

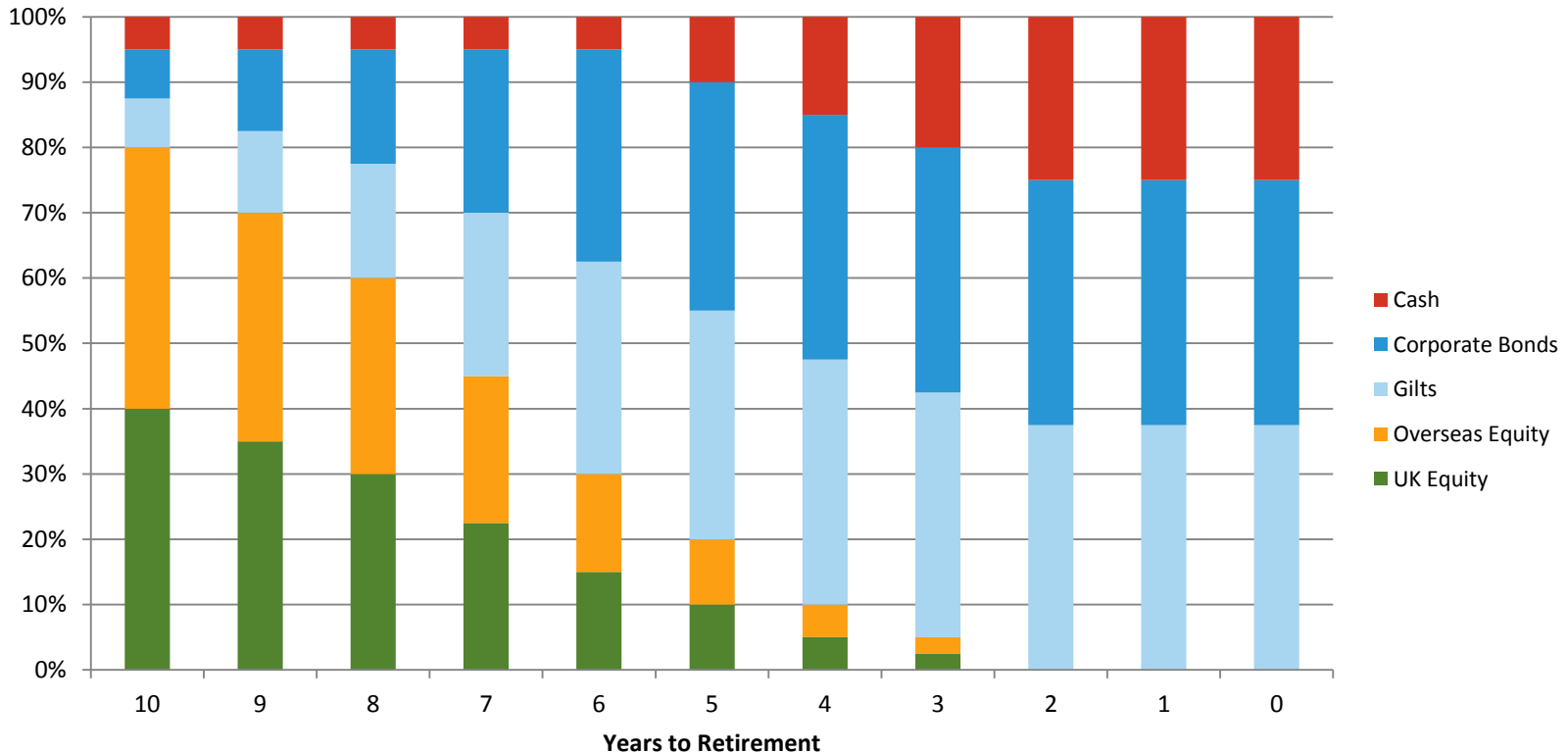
Switch to matching phase over 10 years to retirement with the following objective



Asset Class	Fund	Fund Fee
Fixed Interest Gilts - Passive	BlackRock Aquila Over 15 Year UK Gilt Index ZP	0.33%
Corporate Bonds - Passive	BlackRock Aquila Corporate Bonds Over 15 Year Index ZP	0.33%
Cash - Active	BlackRock Sterling Liquidity	0.31%

Passive Lifestyle strategy – Default Option

Passive Lifestyle Matrix



Active Lifestyle strategy

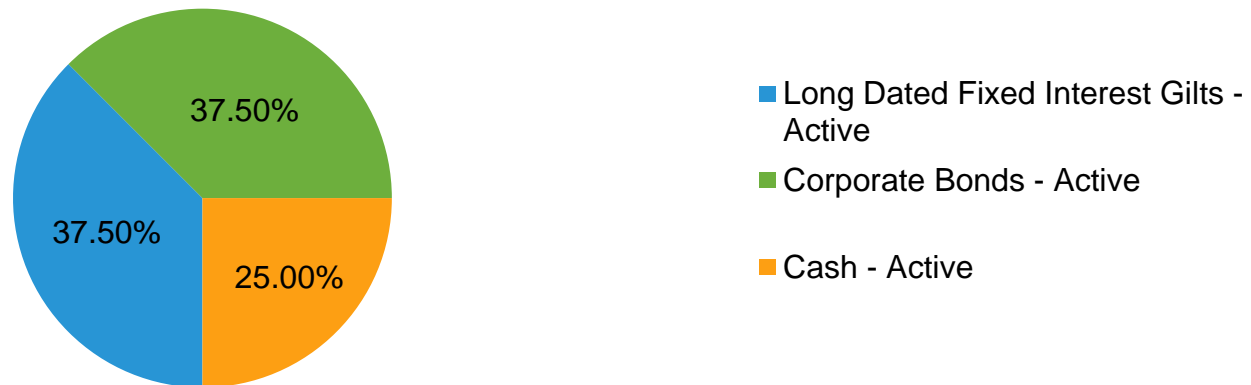
Growth phase until 5 years from retirement consists of:



Asset Class	Fund	Fund Fee
UK Equities - Active	JPM UK Specialist Equity ZP	0.65%
Overseas Equities - Active	Schroder Global Equity ZP	0.83%
Diversified Growth - Active	Baring Multi Asset	1.28%

Active Lifestyle strategy

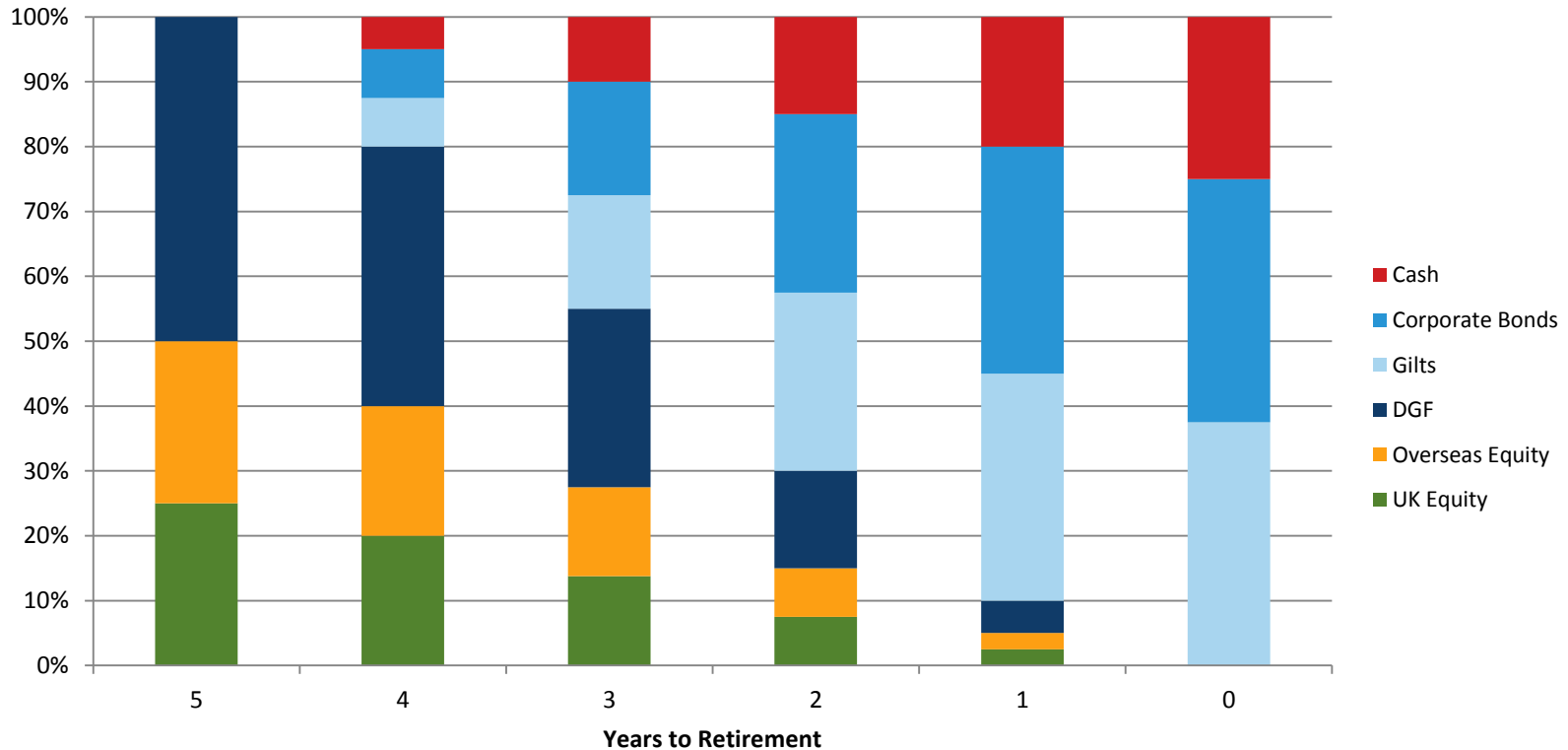
Switch to matching phase over the 5 years to retirement with the following objective:



Asset Class	Fund	Fund Fee
Long Dated Fixed Interest Gilts - Active	Threadneedle Long Dated Gilt 2 EP	0.53%
Corporate Bonds - Active	Threadneedle Corporate Bond ZP	0.54%
Cash - Active	BlackRock Sterling Liquidity	0.31%

Active Lifestyle strategy

Active Lifestyle Matrix



Regulatory Disclaimer

“Buck Global Investment Advisors“ is a trading name of Buck Consultants (Administration & Investment) Limited

Registered office: 160 Queen Victoria Street, London EC4V 4AN

Registered in England no: 1034719

Authorised and regulated by the Financial Services Authority

Buck Global Investment Advisors provide investment advice to the Trustees of the VISA Europe Pension Plan. Members seeking individual advice should contact their independent financial advisor (“IFA”). Details of advisers in your area can be found on www.unbiased.co.uk or by telephoning IFA Promotions Ltd on 0800 0853250