

Master trust authorisation

The Trustee is delighted to announce that Ensign has obtained master trust authorisation from The Pensions Regulator (TPR).

One of only 37 pension schemes to be granted authorisation, this accreditation confirms Ensign's status as a quality pension scheme that stands up to rigorous assessment.

Promoting excellence

We have been able to demonstrate to TPR the fantastic service that Ensign offers to you, our members, through providing a high quality, but low cost, personalised service.

This is a tremendous achievement and we are proud to be recognised as a well-run, quality, not-for-profit scheme that has members' interests at heart.

What does authorisation mean in practice?

TPR is the regulator of all occupational (staff) pension schemes and new regulations now require master trusts - schemes, such as Ensign, that are available for more than one employer - to

receive authorisation from TPR to operate. To receive authorisation, Ensign had to demonstrate that:

- those involved in running Ensign (the Trustee) are "fit and proper";
- appropriate safeguards are in place to protect members' benefits, in particular if Ensign was to close;
- Ensign is financially sustainable; and
- suitable systems and processes are in place to administer the scheme effectively.

Authorised schemes will be monitored by TPR to ensure the high standards continue to be met.

Andrew Waring, CEO of Ensign commented:

"Ensign's authorisation underpins our commitment to providing the best plan for you with low costs and value for money. The thoroughness of TPR's authorisation process, and its rigorous standards, should reassure you that your savings are invested in a high-quality scheme."

A great year for Ensign

Since I last wrote to you in February of this year, there has been much to reflect on and to celebrate.

This edition of The Flagship brings you all the latest news from Ensign, including an update on master trust authorisation, the new and improved member online service - TargetPlan - and a feature on our approach to promoting sustainable, well-governed, environmentally and socially conscious investing.

New online member service

If we have your email address, you should have received two emails from Aegon at the end of September and early October telling you about the new, improved online member service - TargetPlan.

If you have not already done so I would encourage you to log in to TargetPlan and see how much easier it is to monitor and manage your account, review investment performance and model your future retirement needs. Find out more on page 2.

Rory Murphy



Chair

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- Ensign's commitment to sustainability
- Maritime photography competition results
- We would like to hear from you

Explore your new TargetPlan online service

Whether you are saving for your retirement, or already drawing money from your account via income drawdown, the new, improved online member service - TargetPlan - can help you manage your investments, take control of your retirement planning, and make the most of your Ensign pension account.

A new dashboard, or summary, on the home page brings together all the important facts and figures about your account so you can easily keep track of your retirement savings.



TargetPlan Q&As

How much is my account worth?

You can see at a glance the value of your account on the home page dashboard.

How do I update my personal details?

In the top right corner of the screen is your 'Profile'. Click 'Security and Notifications' to update your contact details and communication and marketing preferences.

Have my contributions been paid

into my account?

You can see your transaction history (what you and your employer have paid in) under 'View and Manage' and 'Transactions'.

How has my fund performed?

The performance of the fund(s) you are invested in, over any time period you choose, can be found under 'View and Manage' and 'Performance'.

Are my details secure?

The new TargetPlan has additional security measures. When you next log in you will be asked to create a six-digit PIN number which you will

need if you want to change your password in the future. There is also a secure inbox which holds copies of all the personal information we send to you.

Where can I find out more about my retirement?

There is a wealth of tools and guides to help you plan for your retirement -click on 'Explore My Target' to see what your retirement income might look like and check if you are on track to achieve your goals.

Already drawing money from your account?

If you have already started to draw funds from Ensign, you can easily keep in control of your account on TargetPlan.

You can:

- ✓ change your income amount
- ✓ stop payments, or start again
- ✓ request a one-off payment
- ✓ view your remaining balance
- ✓ check your fund performance

Access your account anywhere, anytime

You can access TargetPlan via your phone or tablet wherever, and whenever, you choose.

- ✓ Stay in control of your retirement savings
- ✓ Model your retirement



How to access TargetPlan

The new TargetPlan can be accessed using the web address:

Aegon.co.uk/TargetPlan

Not already registered?

Just follow the onscreen instructions to activate your online account.

If we hold an email address for you, you will have received emails from Aegon, Ensign's administrator, about the new portal. These emails were sent from:

AWSdonotreply@aegon.co.uk

Spotlight on sustainability and stewardship

The Ensign Trustee has recently reviewed its investment policy and considered how environmental, social and governance (ESG) factors are integrated into the investment decision-making process. Here we look at why considering ESG factors in our investments is important, and what it means in practice for your retirement savings.

What are ESG factors?

The following table outlines some of the risks and considerations that fall under each ESG factor.

Governance risks	Environmental risks	Social risks
Board independence	Climate change	Human rights
Succession planning	Energy use	Employment
Board diversity	Natural resources	Health and safety
Auditors	Water	Supply chain

Companies and assets in which Ensign invests can be rated by their approach and impact on the above factors.

By way of example, a company that produces renewable energy sources and promotes diversity amongst its employees will score highly in terms of governance and environmental factors. A company that is involved in controversial businesses, including tobacco, civilian firearms, thermal coal and UN Global Compact violators, is avoided.

Why is it important to consider ESG factors?

With pollution, global warming and the environment at the forefront of minds, we are constantly being challenged to make changes to our lifestyles to match our beliefs. For individuals, we are encouraged to reduce, re-use and recycle.

It stands to reason that long-term investment vehicles, such as pensions, should also reflect the wider values and beliefs of members and consider ESG factors in the investment process.

With the majority of Ensign's members choosing to invest in the LifePath funds, this feature focuses on the changes being made to incorporate consideration of ESG factors into the LifePath funds.

How are ESG factors reflected in the self-select fund options?

Members already have access to two self-select funds that are considered to have a higher exposure to ESG factors and sustainable investing:

- *Aegon HSBC Islamic Global Equity Index Fund*
- *Aegon LGIM Ethical Global Equity Index Fund*

The Trustee will continue to consider its approach to integrating ESG factors into Ensign's investment policy.

How are ESG factors being integrated into the LifePath funds?

The *ACS World ESG Equity Tracker Fund* is a new fund that invests in companies that score well in ESG areas. The LifePath funds have begun investing in the *ACS World ESG Equity Tracker Fund* to provide ESG exposure.

The LifePath funds are aiming to invest, over time, between 10% and 30% investment in the *ACS World ESG Equity Tracker Fund*, depending on which LifePath fund you are invested in (the nearer you are to retirement, the lower the proportion of equities in the fund and, therefore, the lower the exposure to ESG investment).

Will it cost me more?

No, the introduction of these initiatives will not impact member charges. The cost for investing in LifePath will stay at 0.31% p.a.

Will it impact performance?

The Ensign investment manager, BlackRock, believes that investing in companies with high ESG ratings has the potential to enhance long-term returns at the same time as reducing risk. The investment objectives for the LifePath funds will therefore not change.

“The Ensign Trustee Board now has the ability to line up its investment decision-making with member values by incorporating environmental, social and governance considerations into the popular LifePath funds”.

Rory Murphy, Chair.

What a picture!

Ensign is proud to have supported the Shipwrecked Mariners' Society seventh annual photography competition which showcases images relating to all aspects of the UK's historic relationship with the sea.

Having reviewed more than 800 fantastic entries, the judges decided to award amateur photographer Laurence Hartwell the overall prize for 2019. Laurence's entry, 'Landing Mackerel', captures a bird's-eye view of a fisherman with his catch, taken in the port of Newlyn, Cornwall.



'Landing Mackerel'
the winning entry
by Laurence
Hartwell.

Celebrating its 180th year, the Society, which provides financial support to former seafarers and their dependants, was on the lookout for images of ships, harbours, ports, wrecks, seafarers and seascapes. All the category winners and highly commended photographs can be viewed on the Society's website at www.shipwreckedmariners.org.uk



Viewing the successful entries, Ensign's Chair, Rory Murphy, and CEO, Andrew Waring, at the Society's AGM.



Reducing Ensign's impact on the planet

The Trustee Board is keen to reduce Ensign's impact on climate change and support waste reduction initiatives. To achieve this Ensign wishes to make the best possible use of electronic communications by sending all future editions of The Flagship by email, rather than sending a printed copy.

If you have not provided us with your current email address, or if it has recently changed, you can enter your details on TargetPlan (under 'Profile'), email my.pension@aegon.co.uk, or send your details to:

Aegon Workplace Investing,
PO Box 17486,
Edinburgh,
EH12 1NU.

We value your opinion

We, the Ensign Trustee, would very much like to receive your thoughts on the services provided by Ensign, to ensure we are meeting your needs both now and in the future.

We would welcome your feedback on any aspect of Ensign, whether that be investment performance, the customer service you receive from Aegon (the administrator), the new TargetPlan online service, or our communications with you. If you would like to give feedback, please write to:

The Ensign Trustee, The Beehive, City Place,
Gatwick Airport, West Sussex, RH6 OPA.

Need to get in touch regarding your account?

Please contact Ensign's administrator, Aegon, in the following ways:

Email my.pension@aegon.co.uk
Telephone 01733 353495
Address Aegon Workplace Investing,
PO Box 17486,
Edinburgh, EH12 1NU.
Online aegon.co.uk/targetplan