Client Review: Discussion Aid

Client:	Mr Sample A
Plan numbers:	Stocks and Shares ISA 1000000001J and Pension 1000000001A
Review Period:	30 July 2025 to 29 July 2026

1. Products and Investments

Overview

	Value at start of review 30 July 2025	Value at end of review 29 July 2026	Growth over review period	Growth since start (annualised)
Stocks and Shares ISA (started 27 November 2025)	£20,000.00	£21,544.00	8.19%	8.19%
Pension (started 26 March 2025)	£124,037.42	£147,907.17	16.8%	16.28%
Total	£126,037.42	£169,451.17	12.49%	12.23%

Information:	Total growth over this review period is £22,713.56. Pension growth is £21,078.31. Stocks and Shares ISA growth is £1,635.25. Total growth since plans started is £28,396.19.

Money in during this review period

	Client contributions	Tax relief	ProfitShare award
Stocks and Shares ISA	£0.00	N/A	£30.29
Pension	£2,780.51	£695.19	£202.25
Total	£2,780.51	£695.19	£232.54

Information:	Total money in over this review period is £3,708.24. Pension money in is £3,677.95. Stocks and Shares ISA money in is £30.29. Total money in since plans started is £165,689.58 including £232.54 from ProfitShare award.

Remaining money in allowances for current tax year

	Allowance	Money received	Money expected	Remaining allowance
Pension Annual Allowance	£60,000.00	£976.51	£2,700.09	£56,323.40
ISA Subscription Limit	£20,000.00	£0.00	£0.00	£20,000.00

Information:	Remaining money in allowances only include Royal London products and do not include tapering or carry forward allowances.

Money out during this review period

	To client	Royal London management charges	Ongoing adviser charges
Stocks and Shares ISA	£0.00	£68.19	£91.25
Pension	£0.00	£614.76	£684.26
Total	£0.00	£682.95	£775.51

Information:	Total money out during this review period is £1,458.46. Pension money out is £1,299.02. Stocks and Shares ISA money out is £159.44. The current ongoing adviser charge is 0.5% on all money for pension and 0.75% for all money for Stocks and Shares ISA. The investment returns include total transactions costs of £130.61. Transaction costs for pension are £116.26. Transaction costs for Stocks and Shares ISA are £14.35. These are already accounted for in the values.

Remaining money out allowances

Allowance	Used	Remaining allowance
Individual Lump Sum Allowance (ILSA)	£40,214.06	£228,060.94

Information:	The value of the Income Release account is £142,785.55 and the value of the savings account is £5,121.62. Estimated remaining Pension Commencement Lump Sum available is £1,280.40. The current Individual Lump Sum Allowance (ILSA) is £268,275.00.

Investments

	Current investment	Rebalancing	Funds	Portfolio management changes	Factsheets	Datasheets
Stocks and Shares ISA - 1000000001J	100% Governed Portfolio Enhanced	Monthly	13	1	Factsheet	Datasheet
Pension - 1000000001A	100% Governed Portfolio Enhanced	Monthly	13	21	Factsheet	Datasheet

Detailed Investments Instructions (Stocks and Shares ISA)

Stocks and Shares ISA - 1000000001J

Fund name	Allocation	Fund Documents
RLP Global Managed	66.94%	Link
RLP Real Assets	10.85%	Link
RLS UK Government Bond	4.07%	Link
RLS Commodity	3.25%	Link
RLS Deposit	3.07%	Link
RLS UK Index Linked	3%	Link
RLS UK Corporate Bond	3%	Link
RLS Global High Yield Bond	2.27%	Link
RLS Global Government Bond	1.26%	Link
RLS Global Senior ABS Fund	0.94%	Link
RLS Short Duration Global High Yield	0.54%	Link
RLS Global Corporate Bond	0.5%	Link
RLS Global Mezzanine ABS Fund	0.31%	Link

Detailed Investments Instructions (Pension)

Pension - 1000000001A

Fund name	Allocation	Fund Documents
RLP Global Managed	66.94%	Link
RLP Real Assets	10.85%	Link
RLS UK Government Bond	4.07%	Link
RLS Commodity	3.25%	Link
RLS Deposit	3.07%	Link
RLS UK Index Linked	3%	Link
RLS UK Corporate Bond	3%	Link
RLS Global High Yield Bond	2.27%	Link
RLS Global Government Bond	1.26%	Link
RLS Global Senior ABS Fund	0.94%	Link
RLS Short Duration Global High Yield	0.54%	Link
RLS Global Corporate Bond	0.5%	Link

Fund name	Allocation	Fund Documents
RLS Global Mezzanine ABS Fund	0.31%	Link

2. Planning ahead

Retirement plan (Pension)
Plan to age 90 (1 in 4 chance of living to this age).
No planned regular withdrawals.
One-off withdrawal (taxable) of £5,000.00 at age 60.
All money out is assumed to be in nominal terms.
Plan is considered on track if it is successful in 75% to 85% of scenarios.

How likely is it that the retirement plan will be achieved?

	This review period (29 July 2026)
Successful scenarios:	100%
Result:	Ahead
How much money might be left at age 90:	£541,835.64 (£302,585.44 in today's money)
Age retirement plan might be achievable to:	Age 100
Chance of living to age 100:	1%
Estimated total future money out:	£5,000.00 (£4,836.09 in today's money)

Plan number - 1000000001A

What are the potential outcomes of the current investment and how do these compare to investments with different risk levels?

	Less risk (GP Growth)	Current risk (GP Enhanced)	More risk (GP Dynamic)
Average annualised growth rate	5.78%	6.09%	6.56%
Potential 1 year loss in a bad year (1 in 20)	13.28%	14.92%	18.1%
Probability of a return higher than inflation	93.6%	93.3%	90.6%
Probability of a return higher than cash	90.6%	89.1%	85.9%
How much investments might fall during a long period of poor market performance	22.48%	26.31%	32.63%

All figures are over the investment term (i.e. to age 90).

What else might happen?

Large withdrawal - tests the impact of an unexpected one-off withdrawal One-off withdrawal of £0.00 at age 61. All money out is assumed to be in Nominal terms.	**Inflation linked income - tests the impact of increasing planned contributions and withdrawals to keep pace with inflation** All money in and out is assumed to be in nominal terms.

	Large withdrawal	Inflation linked income
Successful Scenarios	100.00%	100.00%
How much money might be left at 90	£541,836	£557,055
Estimated total future money out	£5,000	£5,052
Age retirement plan might be achievable to	100	100
Chance of living to age 100	1%	1%
Result	Ahead	Ahead

What do open market annuity rates look like?

Basis	Open market rate	Estimated income per annum from £147,907.17
Level Single life	7.23%	£10,688.04
Level Joint life	6.64%	£9,821.04
Escalating Single life	5.15%	£7,615.92
Escalating Joint life	4.57%	£6,757.56

We use the latest market rates from IRESS to estimate the cost of buying an annuity and the income that could be received.

How much might the Stocks and Shares ISA be worth?

Stocks and Shares ISA 1000000001J

No regular contributions or withdrawals

	1.9% Growth (Low rate)	4.9% Growth (Mid rate)	7.9% Growth (High rate)
Projected fund value	£22,800	£29,800	£38,700

Pension beneficiaries

Plan number	Name	Relationship	Allocation	Basis
1000000001A	Test Ben	Spouse	10%	Client Discretion
1000000001A	Ben Test	Child	90%	Client Discretion