

If people could choose their pension

Mercer Master Trust



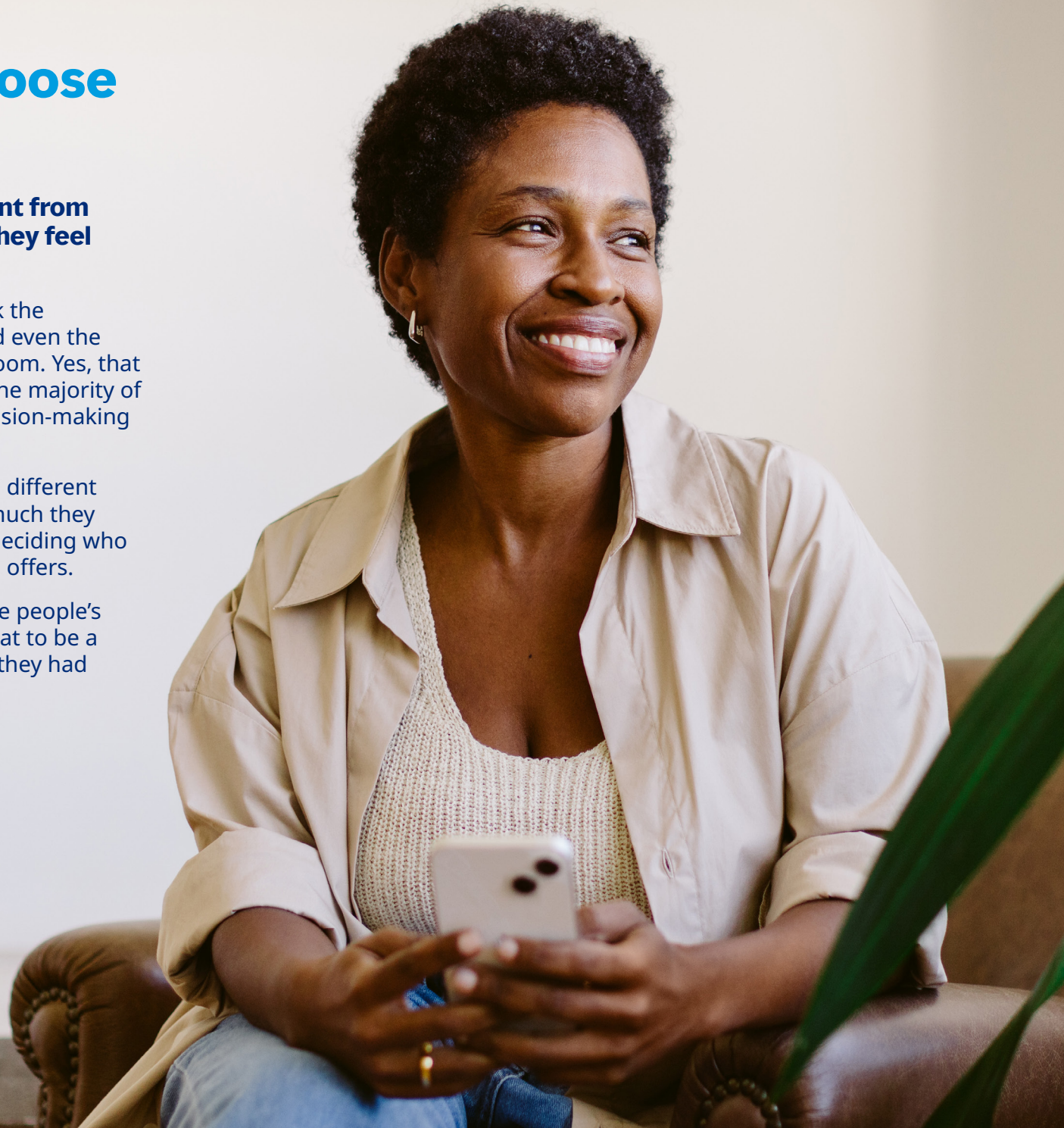
If people could choose their pension

Understanding what people really want from their pensions is key to making sure they feel secure and ready for the future.

Think about buying a house, you get to pick the neighbourhood, the size you can afford and even the perfect shade of Farrow and Ball for each room. Yes, that might lead to some lively debates, but for the majority of people they are actively involved in the decision-making process.

When it comes to workplace pensions, it's a different matter. While individuals can choose how much they want to save, they aren't often involved in deciding who to save it with, or what the pension scheme offers.

At Mercer, we're dedicated to helping secure people's long-term financial futures, and we want that to be a positive experience — one they'd choose if they had the option.



What do people need?

When it comes to pensions, there's one primary goal: financial freedom. Who wouldn't want that? But how do they achieve it? And what are the areas they would focus on when comparing pension options?

As there isn't a "compare the market" (other comparison tools are available) service for pensions, and members do not have opera singers or meerkats to guide them through their pension choices, it's crucial to feel confident in the pension choice made for them by their employer (or ex-employer).

We're committed to understanding and addressing member needs, encouraging them to maximise savings rates, experience reliable growth, and making good decisions.



Our job is to help people:

Save as much as possible

Members want to see options that allow them to save effectively, including employer matching contributions and flexible saving plans.

Look after their pots

Members want to know that their savings will be managed wisely. If they could compare pension schemes, they'd look for performance metrics that show consistent growth, stability and protection in the run-up to retirement, ensuring their money is working hard for them.

Make the right decision

When it's time to start drawing on their pension savings, members want to feel confident in making their choices.

We'll keep evolving our offerings to be the pension scheme of choice, providing the support and resources members need to secure their financial futures.



When it comes to pension savings, people need...



A provider that outperforms the rest

Our members deserve the best and we never settle for less.

We take accountability seriously and assess our performance through key engagement indicators. We believe that when our members are engaged, they are better informed and can make more informed pension decisions.

We consistently benchmark our performance against other leading pension schemes, and we are proud to report that we outperform the market by 56% in beneficiary nominations and 53% in retirement age selections—both crucial steps in our members' retirement journeys. Additionally, 76% more of our members entered drawdown compared to competitor statistics, which is a positive outcome as it indicates that our members are making informed decisions rather than simply cashing out.

These statistics are not surprising, given that visits to Mercer Money outperform competitor platforms by 62%. This demonstrates that high levels of engagement lead to informed actions.



An easy to use online account

In today's world, where financial products are just a click or face scan away, we're committed to providing a consumer grade, modern savings experience.

Mercer Money — our innovative pension engine — is designed to deliver something exceptional. That's why members keep coming back, ticking off their pension actions and choosing the Mercer Master Trust to transfer their other pension savings into.

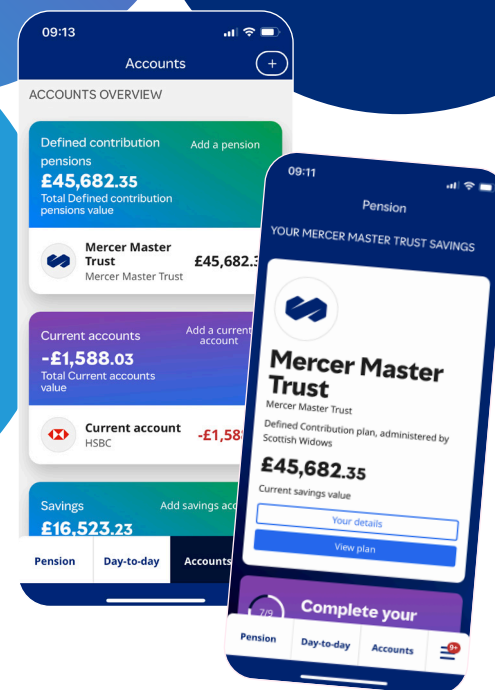
Over 8,000 members have accessed the Mercer Money 'join the pots' consolidation journey, with 34% submitting a transfer, collectively moving over £35 million into the Mercer Master Trust (MMT).

This shows us that simple online journeys, and clear calls to action, result in powerful results.

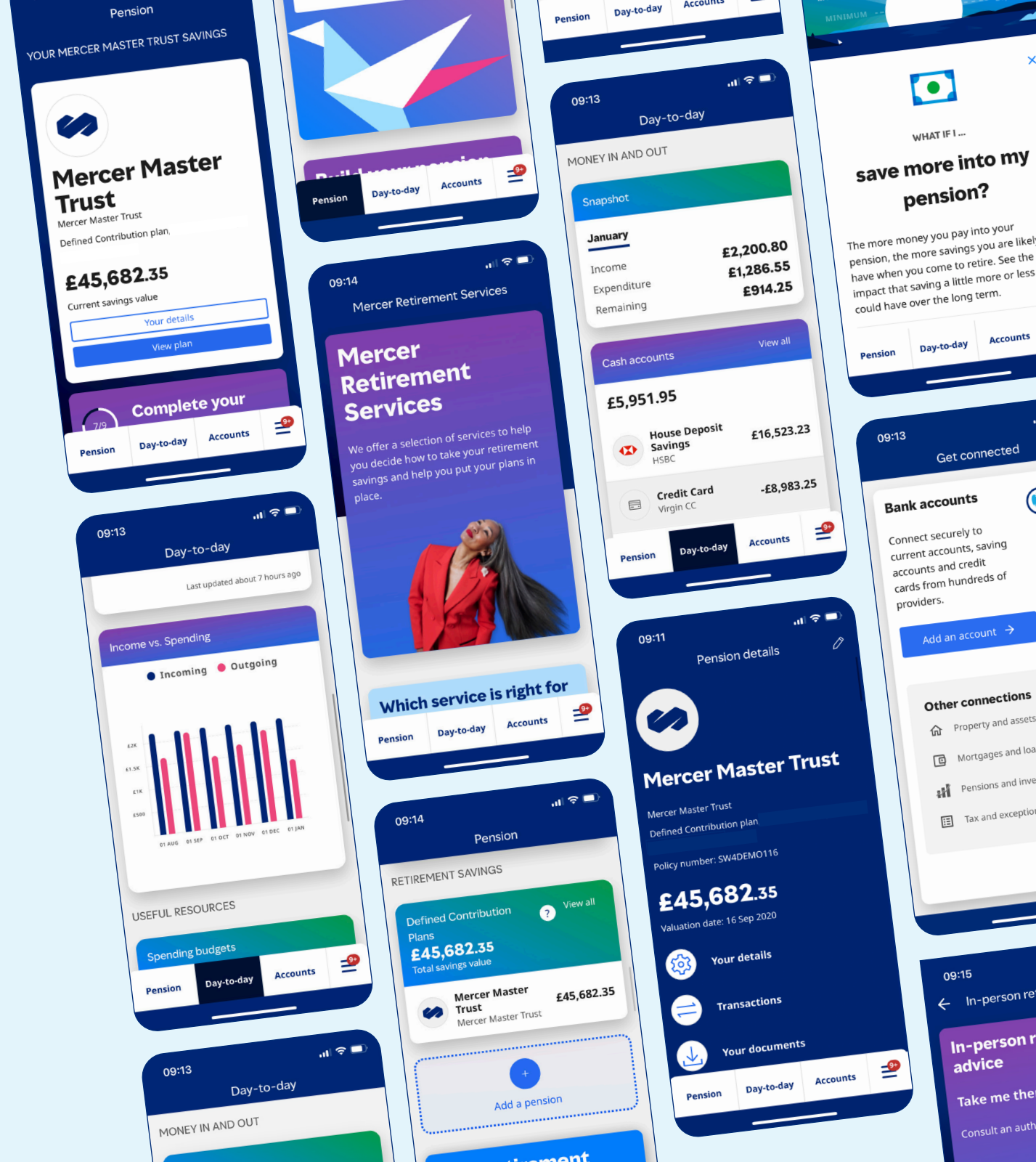
64%
of members visited
Mercer Money 2+
times in 2024

10k+
members have
visited the
Mercer Money
App in one day

86%
of all visits to
Mercer Money are
via the App



Mercer Money,
our innovative
pension engine,
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deliver something
exceptional.



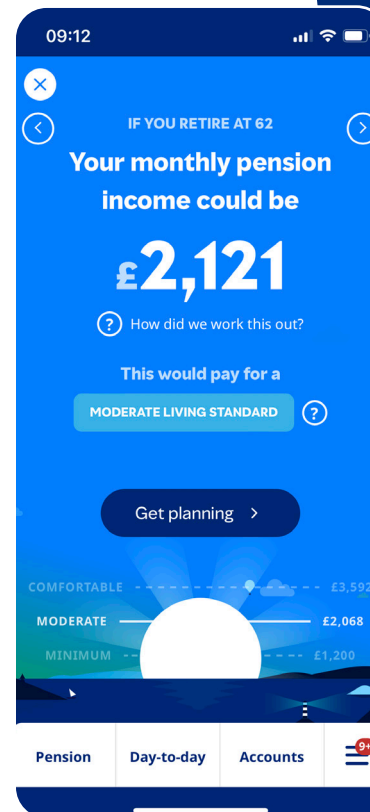
Tools that offer a sight of the future

It's one thing to show a pension value, but what really brings it to life is showing what that could mean in terms of income in 10, 20, or even 30 years' time.

Our Retirement Planner, launched in 2024, does just that. We collaborated with UX specialists to design the Retirement Planner, ensuring it meets the needs of our members. These experts understand what people want and have conducted user testing to create an experience that feels personal and tailored to each individual.

Showcasing the potential of a pension pot, or multiple pension pots, can spark optimism — something not traditionally associated with the 'P' word.

And this insight often leads to action.



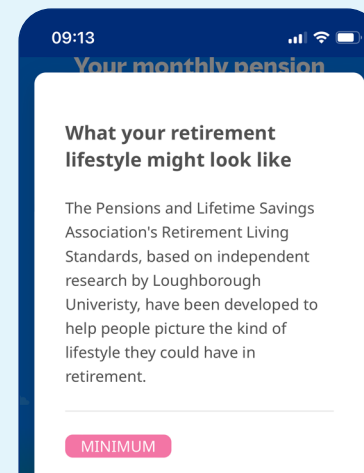
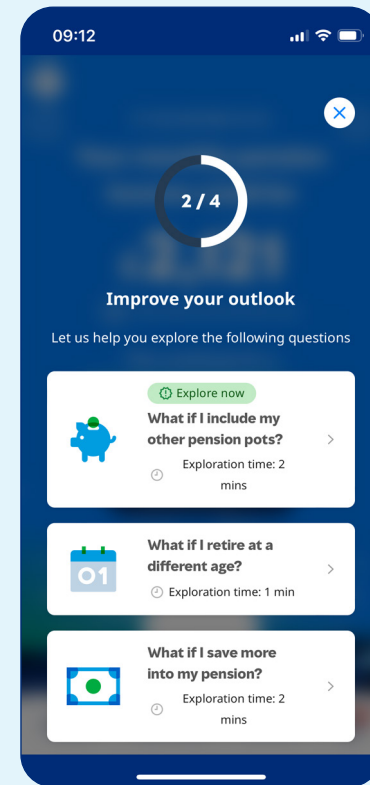
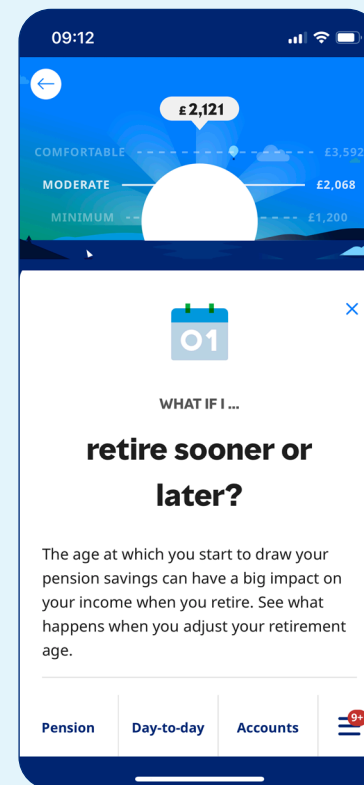
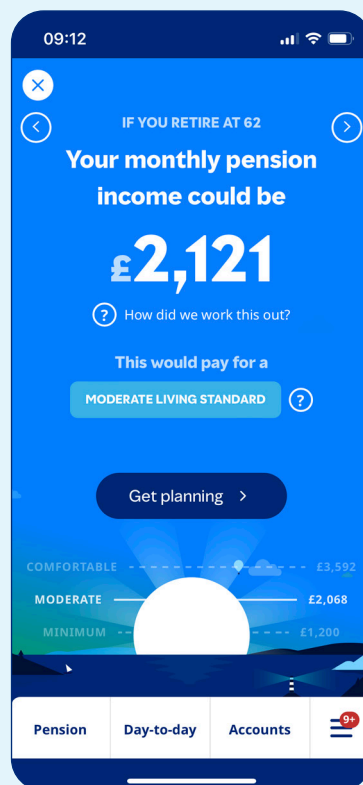
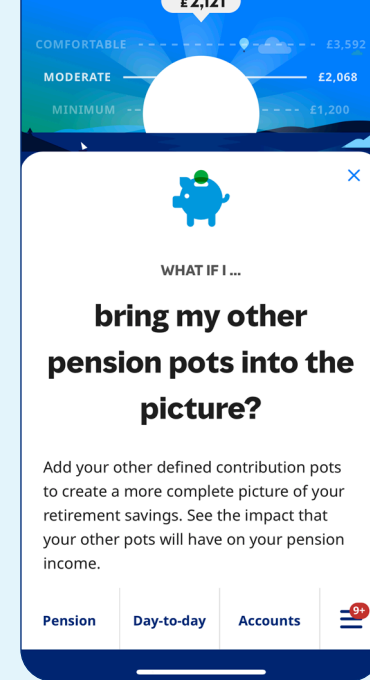
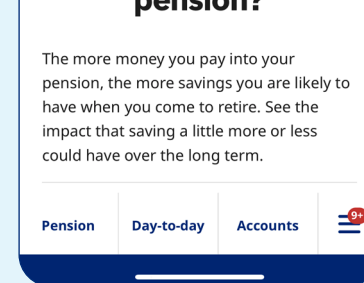
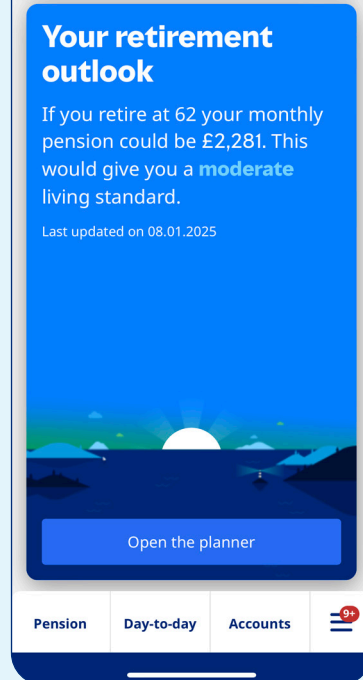
75%
visited 2+ times
in Q2-Q4 2024

51%
visited 5+ times
in Q2-Q4 2024

Most frequent actions completed:

1. Confirm pension age
2. Adjust contributions
3. Consolidate other pots

Helping people feel optimistic about the future.



An experience personal to them

We all want to feel recognised and valued as an individual. We seek interactions with those who understand us, ask the right questions, and suggest next steps based on our previous interactions. A pension scheme should be no different.

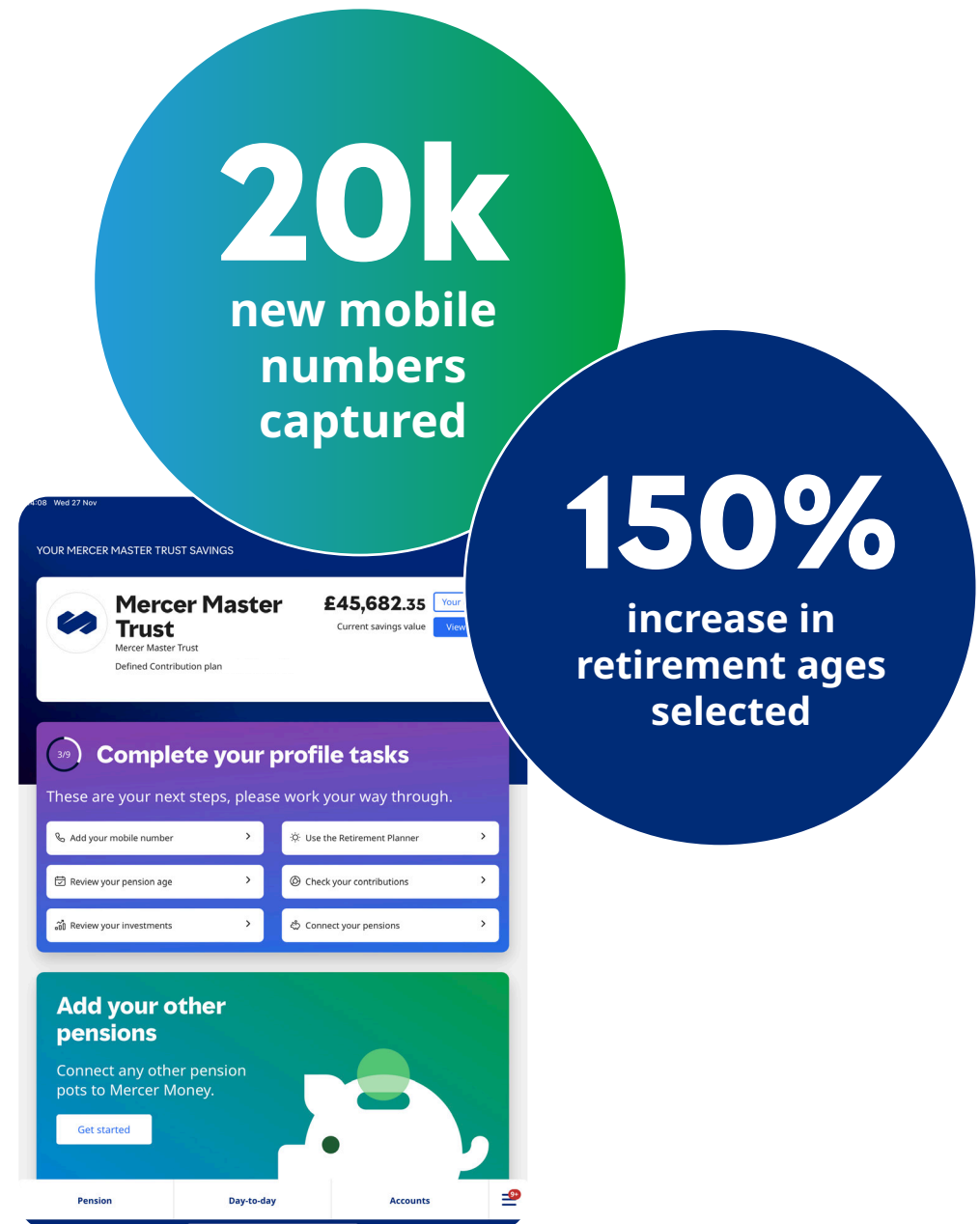
It's all about a personal touch.

The MMT leverages knowledge of our savers to create a truly personalised experience. After all, we're talking about members' savings and future financial security.

One of the ways we build connections and support our members is by running workshops. These workshops are designed not only to educate and inform but also to provide members with the opportunity to attend drop-in sessions, to address their personal and individual questions.

By building genuine connections and understanding member goals, we foster trust and loyalty. This ensures that members feel supported at every step and are encouraged to engage and take positive actions.

Since launching the personalised profile task list, we've seen the following spikes in activity:



Following one workplace roadshow, we observed significant engagement improvements:

- 33% increase in online account usage,
- 69% increase in app usage,
- 60% increase in visits to the account page,
- 27% increase in members maximising their highest matching contribution rate,
- 66% increase in members accessing fund information.



A nudge in the right direction

Everyone's busy and modern life includes a barrage of communications from multiple providers and channels. We need to cut through the noise and make pensions stand out from the crowd.

One way we achieve this is by only reaching out to members when they truly need to know something. We nudge, not nag, ensuring our messages are timely and relevant. For instance, we recently ran a targeted beneficiaries campaign aimed at helping members protect their pension pots. This initiative resulted in a 35% email click-through rate (the percentage of recipients who clicked on a link in the email), with three times more nominations made compared to a typical quarter. This demonstrates that our communications are not just reaching members but are also promoting positive action.

We also sent personalised videos to our members, with 82% of viewers watching over 80% of the content. Notably, 25% of viewers took action after watching the video. Highlighting the effectiveness of our approach.

By making it crystal clear what members need to do next and providing engaging, actionable content, we ensure that our communications resonate and drive meaningful engagement.

Targeted beneficiaries campaign

**Protect
your
pension
pot**

Mercer Master Trust
Your workplace pension



35%
email click
through rate

3x
more nominations
made than in a
typical quarter

25%
of viewers
took an action
following the
video

82%
of viewers
watched over
80% of the video



**Owen, how's
your pension
'to-do' list
looking?**

Personalised videos

**Our communications
cut through the noise
and make pensions
stand out from the
crowd.**

**In Mercer
Money?**

Mercer Master Trust
Your workplace pension

Mercer Master Trust -
Your workplace pension

**Have you got
enough money
for your
retirement?**

Mercer Master Trust -
Your workplace pension

**Taking control
of your financial
future on Blue
Monday**

Mercer Money

**How much of
your retirement
savings will go
on tax?**

Mercer Master Trust -
Your workplace pension

**Protect
your
pension
pot**

Mercer Master Trust
Your workplace pension

**Have you
ticked off your
pension to-do
list?**

Mercer Master Trust
Your workplace pension

**How invested
are you in
your savings?**

Mercer Master Trust -
Your workplace pension

**Access to
affordable
retirement
advice just**

**Have you thought
about bringing
your pensions
together?**

Mercer Master Trust
Your workplace pension

**Personalised
videos deliver
key information
to members
in an easy to
digest way.**

Mercer



**Christopher,
how's your
pension
'to-do' list
looking?**



**Things to
do next**

**On 20 August 2024
your retirement savings in the Mercer Master Trust
were worth:**

£30,000

**It's important to be on
top of day-to-day
finances too.**

to save!

**Ensure your
money can go to
the right person
or people should
the worst happen.**



**Make sure you're
nominated a beneficiary**

Click here

This video is for information only and is not personal financial advice. If you require financial advice you should seek the advice of a financial adviser. The value of investments can go down as well as up, so you could get back less than you invested. We do not guarantee future results. The effects of inflation will reduce the future spending power of money. Information is provided for general information only and does not constitute an offer of any financial product. Please seek professional advice before making any investment decision. Information is provided for general information only and does not constitute an offer of any financial product. Please seek professional advice before making any investment decision.

Scan or click the QR code to
view a demo version of our
personalised videos:



Support when they need it most

To put it bluntly, what's the point of saving into a pension if you're not going to make the most of it when the time comes?

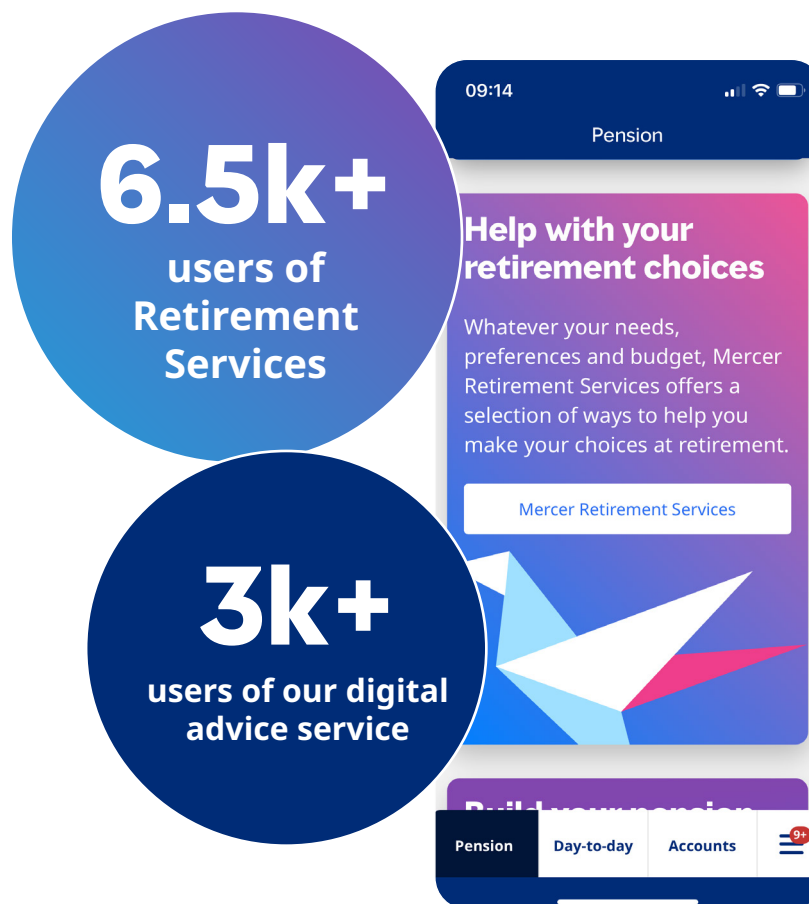
Our savers need our help, and we are committed to providing the support they require.

With over 6,500 users of our retirement services and more than 3,000 users of our digital advice service, we have valuable insights into our members' behaviours and needs. Our data reveals that 78% of our members plan their retirement alongside their partners. As individuals typically have an average of 12 jobs throughout their working lives, many accumulate numerous pension pots, which adds complexity to their financial situations.

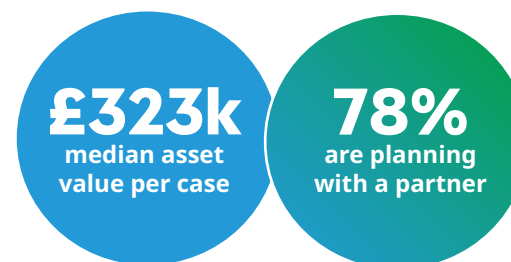
We offer a range of services tailored to assist anyone considering accessing their pension savings. The wrong decision at retirement can eradicate years of investment growth, and we don't take that responsibility lightly.

Our goal is to ensure that our members have the information and guidance they need to make informed choices about their retirement.

By understanding our members' behaviours and preferences, we can provide targeted support that empowers them to maximise their pension savings when it matters most.



Key insights from our digital advice tool



Someone that listens and cares

People talk to us. All the time. Over the phone, over email, over live chat. Our job is to listen, digest and react accordingly.

Our pension scheme is built on member feedback as we believe our role is to build products for our people, not find people for our products.

That's why we delivered open finance first, why we delivered digital advice first, and why we'll continue to innovate to give our savers the best experience.

9.5

out of 10 Customer Satisfaction Score (CSAT)

79%

of members say Mercer Money is a useful tool for pension planning



We put members first, last and everywhere in between.

So here are some comments about our service from the people who matter most, our members.

"You keep me updated and if I need to speak to a member of staff, they are always very helpful and friendly"

"Very good, it's great to have so much functionality and shared access in one place"

"Easy and straightforward to use"

"Absolutely brilliant"

"Very easy to use and help is always at hand"

And a word from our clients:

"Working with the Mercer Master Trust is a true partnership. They take the time to listen to us, to listen to our members, to deep dive into the data - and they have a real ability to understand the needs of our people. We tackle challenges together and the team are available to us at the drop of a hat. It feels like the Mercer team are part of the Samworth Brothers family."

Group Pensions Administrator, Samworth Brothers

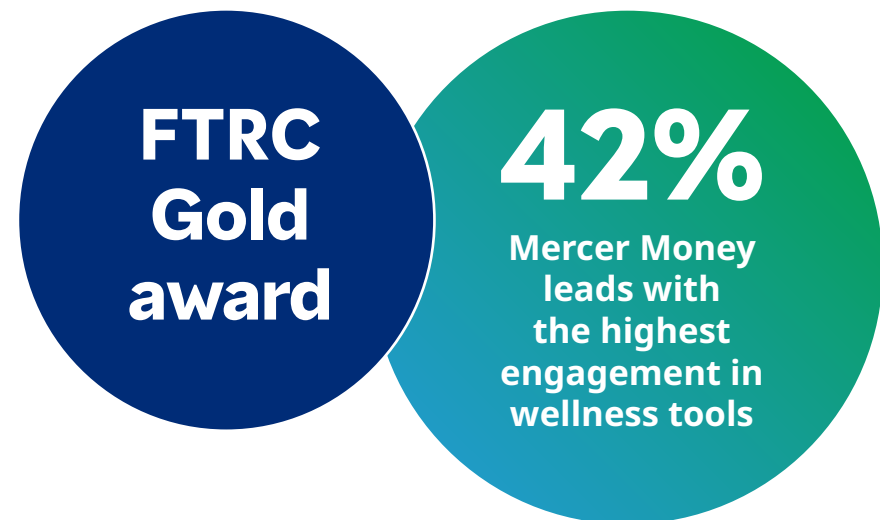


Comfort that they are in a first-class scheme

The pension market is heavily intermediated, and it's important that those who evaluate our proposition view it as positively as we do.

It's equally important that we listen to their feedback and, act when necessary.

- Mercer performs consistently near the top, excelling in personalised notifications & alerts and financial wellness, with most features scoring above average.
- Mercer scored first place for pension forecasting, contribution monitoring and personalised notifications and alerts in the BehindLogin Competitor Insights and Strategic Opportunities report.
- The MMT have received a Gold award for Workplace pensions ratings across both its administration providers by the FTRC Group Pensions survey.



The credentials to back it up

While it's not all about the accolades, it's nice to have some shiny recognition to validate that we're on the right track. And to give our members the reassurance that they are saving in the right place.

Our Awards

Retirement Innovation

Professional Pensions UK Pensions Awards

DC Master Trust of the Year

Professional Pensions UK Pensions Awards

European Pensions Innovation Award

European Pensions Awards

Best Use of Technology for Benefits

Workplace Savings & Benefits (WSB) Awards

ESG Manager of the Year

Professional Pensions UK Pensions Awards



When it comes to pension savings, people need:

A provider that outperforms the rest

Our members are better prepared for retirement, with more actively nominating beneficiaries and choosing their retirement age than the market benchmark.

An easy-to-use online account

Mercer Money helps members maximise their retirement savings with 34% of users transferring a total of over £35 million into the Mercer Master Trust (MMT).

Tools that offer a sight of the future

Our Retirement Planner keeps members engaged, with 50% returning multiple times to explore their retirement options.

An experience personal to them

Our tailored approach builds trust and loyalty, resulting in a 69% increase in app usage after just one workshop.

A nudge in the right direction

Our targeted communications have tripled beneficiary nominations compared to typical quarters, showcasing our effectiveness in driving positive member actions.

Support when they need it most

With over 2,600 members using our digital advice service—unique in the Master Trust space and with no initial advice fee—we're here to help.

Someone that listens and cares

Our 9.5 out of 10 customer satisfaction score reflects our commitment to providing exceptional support.

Comfort in a first-class scheme

Our Gold award for Workplace Pensions underscores our dedication to excellence, reassuring members they are in good hands.

Credentials to back it all up

Winning the DC Master Trust of the Year award highlights our commitment to delivering outstanding service for our members.

We recognise that the journey to retirement is personal and complex.

By equipping our members with the right tools, support, and insights, we empower them to take control of their pension savings and secure their financial futures.

With the Mercer Master Trust, members are not just benefiting from a pension provider, but a dedicated partner committed to guiding them towards a richer retirement.





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