PHOENIX WEALTH

CHOOSING AN INVESTMENT PATHWAY

The Financial Conduct Authority (FCA) has introduced a new drawdown investment option to make it easier and simpler for you to choose investment solutions that align with your objectives for retirement.

It's called **Investment Pathways** and is aimed at customers using drawdown who don't have an adviser.

The four Investment Pathways

When you ask for a tax-free payment, your remaining funds will move into drawdown. Before we can pay the tax-free cash you must decide how to invest the funds in drawdown.

Now you can choose to put your money in one, or more, of the following pathways. Each will include investment funds, chosen specifically for that pathway, that meet your retirement objectives.

OPTION 1	OPTION 2	OPTION 3	OPTION 4
I have no plans to touch my money in the next five years	I plan to use my money to set up a guaranteed income (annuity) within the next five years	I plan to start taking my money as a long-term income within the next five years	I plan to take out all my money within the next five years

We've included more information about Investment Pathways in our leaflet **Understanding Investment Pathways**. This is available in our literature library at www.phoenixwealth.co.uk.

Investment Pathways – some examples

Your personal circumstances will determine which Investment Pathway(s) you may want to invest your drawdown fund in.

Here are some examples of when each pathway may be suitable assuming the tax-free payment has been taken.

Scenario	Suggested Pathway
Joe is 58 and loves his job. He has a pension pot of £78,000. He plans to continue working full time until he is at least 68, when he'll fully retire. He has no immediate plans to dip in to this pension pot before reaching 68.	**Option 1**
Faye is 62 and hoping to retire at 65. She has a pension pot of £75,000. She likes the security of a guaranteed income. She's heard about an annuity and thinks she'll use her money to buy one when she retires.	**Option 2**
Evie is 63 and is working part time. She has a pension pot of £40,000. She plans to fully retire in three years. She has other pensions, but doesn't think they will give her enough money in retirement. She plans to use this pension pot as well as her other pension income in retirement. She wants this money to last for as long as possible, but doesn't want to get locked in to an annuity.	**Option 3**
Iris is 63 and is looking forward to finishing work next month. She has a pension pot of £30,000. She also has a final salary pension she can start taking when she is 65, so wants to use this pension pot to keep her going until then. She wants to take regular withdrawals from this pension pot over the next few years for living expenses. She thinks she is likely to use all this pension pot by the time she retires.	**Option 4**

Next steps

As investment pathway funds are not available directly through your existing plan you can transfer to another pension plan provided by Phoenix Group, which Phoenix Life is part of, or to any other provider. You can learn more about how to shop around by visiting the MoneyHelper website at: www.moneyhelper.org.uk/pathways

We also recommend you get financial advice when deciding which option is best for you. MoneyHelper gives you more information about the types of support that are available at www.moneyhelper.org.uk/types-of-support-and-guidance.

While we can't give you any advice, you can contact us to discuss your next steps.

- Call us on **0345 129 9993**. We're available 8.30am – 5.30pm, Monday, Tuesday, Thursday and Friday. And from 9.30am – 5.30pm on Wednesday.

  As part of our commitment to quality service and security, telephone calls may be recorded.

- Email us at:
  - **customerservices@phoenixwealth.co.uk** if you have a **Phoenix Wealth Pension Funds only** plan
  - **sippenquiries@sipp-phoenixwealth.co.uk** if you have a **Self-invested** plan

Please be aware, emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

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PH_GEN0033 | October 2026