

Winter 2017

Balfour Beatty

Simply Pensions

**Balfour Beatty Pension Fund
Annual Newsletter**

Pension terms explained



Actuarial valuation

An in-depth look at the Balfour Beatty Pension Fund's (BBPF) finances, carried out by the actuary at least every three years.



Actuary

The qualified, independent professional appointed by the Trustee to examine the BBPF's finances and assess its financial health.



Annual actuarial review

An approximate update on the BBPF's financial position carried out by the actuary between formal actuarial valuations.



Assets

The actual amount of money invested and held by the BBPF.



Company

References to 'the Company' mean Balfour Beatty.



Deficit

The difference between assets and liabilities, if liabilities exceed assets.



Defined Benefit (DB) Section

This is the section of the BBPF where the value of a members benefits is linked to earnings and service and is calculated by reference to a formula defined in the Rules.



Defined Contribution (DC) Section

This is the Section of the BBPF where the value of a members' benefits reflects the value of the investments purchased using the contributions paid in by the member and the Company.



Funding level

The ratio of assets to liabilities.



Liabilities

The amount of money estimated to be needed now to provide benefits earned by members.



Surplus

The difference between liabilities and assets, if assets exceed liabilities.



Trustee

The governing body of the BBPF. It is made up of the Chairman, three company nominated trustee directors and three member nominated trustee directors.

A message from the Chairman on behalf of the Trustee

Welcome to this year's edition of Simply Pensions. In this issue, you will find an update on the Balfour Beatty Pension Fund's (BBPF) funding and investment strategy as well as some topical news items.

Funding update

We are delighted to report that the funding level has continued to improve since the actuarial valuation carried out as at 31 March 2016, and that the BBPF now has a small surplus. Please see pages 4-5 for details of the BBPF's funding position and for an update on the performance of its investments as at 31 March 2017.

Data protection

As you may have heard, the law relating to data protection is changing in May 2018. As part of this, we need to explain to you the types of data that we hold, and what we do with it. The Trustee and the Pensions Centre treat data protection very seriously. Full details are set out in the Privacy Notice issued with this funding statement. Please read this, and if you have any comments or questions, get in touch.

Election of Member Nominated Trustee Directors

Since our last newsletter, two Trustee Directors reached the end of their terms of office. Following separate elections, both John Tansey and Heather Dervin have been re-elected for a further term of office.

Review of Investments for DC members

We are currently conducting a review of the investment choices available to our DC members. We will let you know the outcome of the review early next year.

A. Mathias

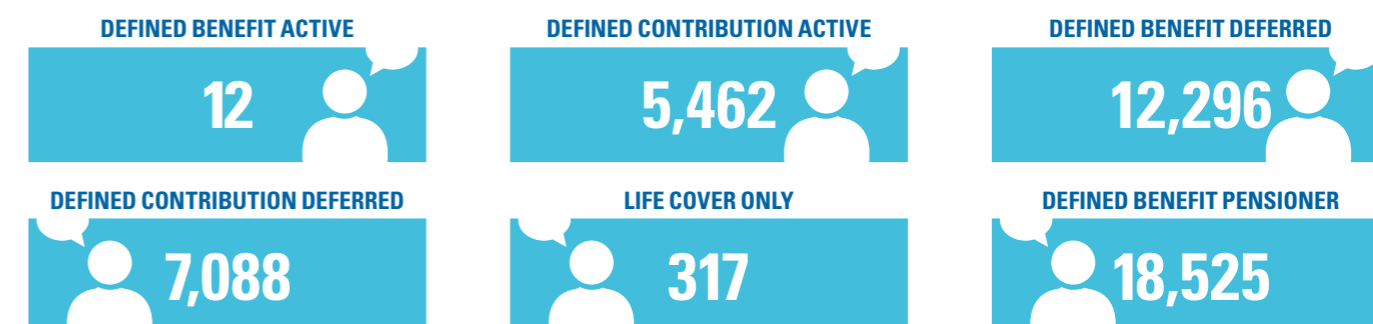
Adrian Mathias
Chairman
on behalf of the Trustee



Your Trustee Directors

Adrian Mathias, Chairman (Company nominated)
Alistair Wivell (Company nominated)
Paul Raby (Company nominated)
Adam Walker (Company nominated)
Heather Dervin (Member nominated – active members)
Andrew Gilpin (Member nominated – active members)
John Tansey (Member nominated – pensioners)

Membership breakdown as at 31 March 2017



The BBPF's Summary Funding Statement

As part of managing the BBPF, the Trustee regularly reviews the BBPF's financial health. This is done by an actuary, who carries out an actuarial valuation every three years, with annual actuarial reviews taking place in the years in between.

The results

The graphs show the results from this year's annual actuarial review as at 31 March 2017 and the last actuarial valuation as at 31 March 2016.

As you can see from the graphs, the BBPF had a surplus of £49m as at 31 March 2017. The funding level has also increased by 4% since last year's actuarial valuation, to 101%. The increase in the funding level is mainly due to good investment performance and the deficit recovery contributions paid by the Company as part of the BBPF recovery plan.

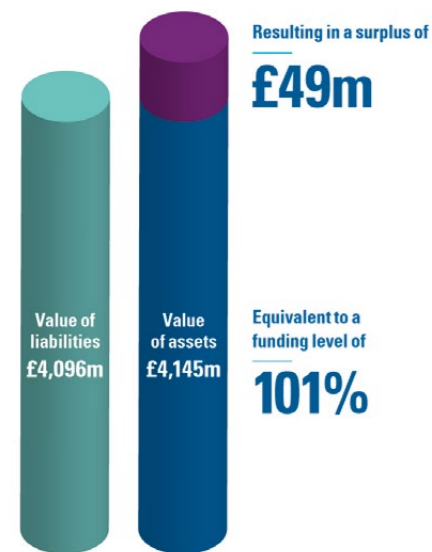
The BBPF Recovery Plan

The Trustee and the Company agreed a recovery plan as part of the actuarial valuation in 2016 with the aim of removing the BBPF's deficit by the end of April 2023. This includes deficit funding contributions from the Company totalling some £134 million until 2023. Although the annual actuarial review as at 31 March 2017 revealed a surplus, the Company will continue paying contributions to the BBPF as agreed under the current recovery plan until the position is reviewed again at the next actuarial valuation.

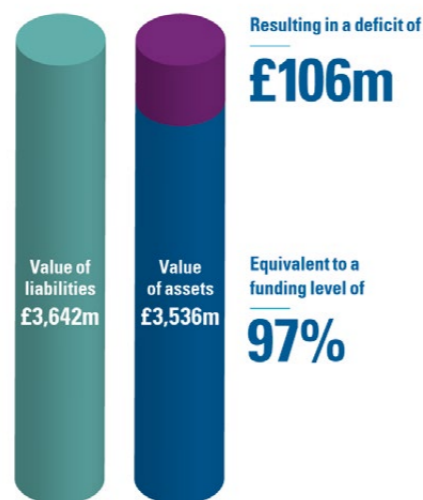
Please refer to the Valuation Special newsletter issued at the end of 2016 for more detail on the BBPF Recovery Plan and other key agreements between the Trustee and Company, including the 'Journey Plan' which sets out how the Trustee of the BBPF aims to move towards a lower risk self-sufficient position by 2027.

If you require a copy of the Valuation Special newsletter, please visit www.balfourbeatty.com/pensions2016 or contact the Pensions Centre, see back page for contact details.

Annual actuarial review as at 31 March 2017



Actuarial valuation as at 31 March 2016



The BBPF's Investment Performance

The Trustee regularly reviews how the BBPF's assets are invested and aims to protect the financial position of the BBPF having regard to the best interests of its members.

Defined Benefit Section investment strategy

A key aim of the Trustee is to ensure the BBPF's assets are managed efficiently. That means generating as much return as possible for the level of investment risk that is being taken. Over time, this has meant gradually investing more in a diverse range of asset classes, beyond traditional equities and corporate bonds, in order to have a well-balanced exposure to different risks within the portfolio.

In September 2016, the Trustee appointed Willis Towers Watson to manage the BBPF's return-seeking portfolio. The aim of this is to enable an even more diverse portfolio to be implemented, using the full breadth of available investment opportunities. The Trustee will continue to work closely with Willis Towers Watson to ensure the overall investment strategy remains aligned to achieving the Trustee's objectives.

Defined Contribution Section investment options

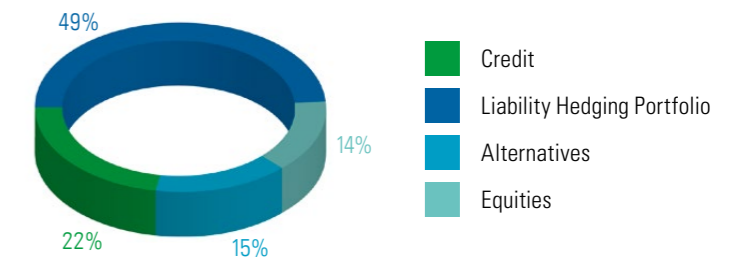
The investment options currently available to members in the BBPF DC Section include a lifestyle strategy and a range of eight other 'self-select' investment funds. The lifestyle strategy is programmed to pre-select certain investment funds depending on how many years you have until your target benefit date and it targets annuity purchase and 25% tax-free cash at retirement. The self-select investment funds offer exposure to equities, diversified assets, bonds and cash. Please refer to Your Guide to Investing in the BBPF for further information on these investment options.

The Trustee is currently undertaking a review of the Defined Contribution (DC) Section's investment strategy to assess whether the existing investment options remain appropriate to meet members' needs following the introduction of retirement freedom and choice for DC members. The Trustee will communicate any changes that come out of this review early next year to DC members.

Defined Benefit Section assets

The pie chart below shows how the Defined Benefit (DB) assets of the BBPF were invested on 31 March 2017. The largest proportion was invested in the liability hedging portfolio. This portfolio invests in UK government bonds and other investments which protect the BBPF from the impact of changes in interest rates and inflation.

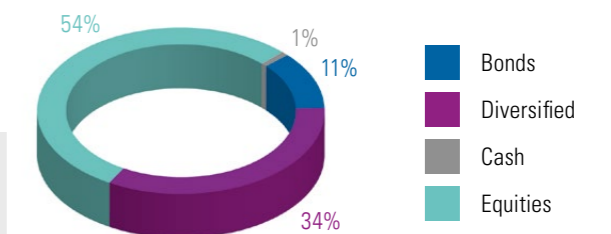
The rest of the assets are held to generate the returns needed by the BBPF to meet its liabilities. These assets are spread across a wide range of different investments, to avoid risk being concentrated in any one investment.



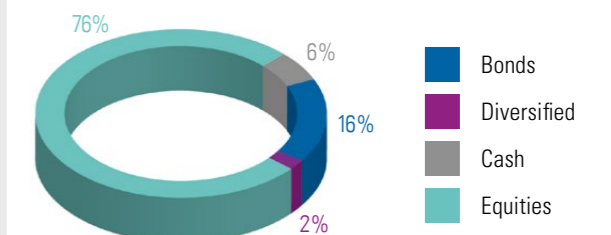
Defined Contribution Section assets

In the Defined Contribution Section, the Trustee provides a range of investment options across various asset classes that aim to meet the needs of all members. The pie charts below show the allocation of members' funds between different asset classes under the lifestyle and self-select investment approaches. Please refer to Your Guide to DC Benefits and Your Guide to Investing in the BBPF for more information on these approaches.

Members invested through the lifestyle approach



Members invested through the self-select approach



ASSET TYPES EXPLAINED

- Alternatives:** These are investments whose value is driven by different factors from traditional equity and credit investments, e.g. hedge funds and reinsurance.
- Bonds:** These are loans to the UK Government and credit.
- Cash:** Cash deposits and other short-term investments looking to protect values from market falls.
- Credit:** This is typically bonds issued by public companies. However, it may also include other forms of debt.
- Diversified:** This typically includes a range of growth assets including equities, credit and alternatives.
- Equities:** These are stocks or shares in a company.
- Liability hedging portfolio:** This portfolio mainly contains UK government bonds, however it also has exposure to other instruments which mimic the broad movement of the BBPF's liabilities.

Your questions answered

How are the BBPF's finances measured?

The figures on page 4 are produced by an actuary who compares the value of the BBPF's liabilities with its assets.

The liabilities are the estimated cost of providing the benefits earned by all members.

The assets represent the total value of money available to the BBPF at any point in time to pay the benefits. It includes the money collected from contributing members and the Company.

The BBPF's assets are held in a trust fund, completely separate from the Company's assets. The BBPF's assets are invested to provide the benefits that need to be paid out.

Are my benefits secure?

There are regular reviews in place to ensure that the impact of any change in the funding level is recognised and addressed.

Although the BBPF is now in surplus the Company has agreed to continue paying additional contributions until the position is reviewed again at the next actuarial valuation. This is in accordance with the Recovery Plan, which we described on page 4.

The Trustee also reviews the ability of the Company to maintain its contributions by obtaining regular reports from a specialist external adviser. The latest assessment from its adviser is that the Company continues to be able to maintain its support for the BBPF.

Have there been any payments to the Company?

We confirm that since our previous newsletter, no payments have been made from the BBPF to the Company.

Has the Pensions Regulator intervened in the running of the BBPF?

The Pensions Regulator has powers under the Pensions Act 2004 to intervene in the funding of a pension scheme. The Regulator has not applied any of these powers with regard to the BBPF. In particular, the BBPF has not been modified by the Regulator, is not subject to any direction from the Regulator and it is not bound by a schedule of contributions imposed by the Regulator.

What if the BBPF were to be discontinued?

It is a legal requirement that we provide you with an update on what the funding position would be if the BBPF were to be wound up. We would like to emphasise there is no plan to wind up the BBPF – this is for information only.

In the event that the BBPF were to be wound up, the Company would be required to pay enough money to the BBPF so that the Trustee could secure all the members' benefits with an insurance company. Members would no longer be able to contribute to the BBPF or build up further benefits.

As part of this year's annual actuarial review, the actuary carried out an approximate, hypothetical assessment of the financial position of the BBPF if it were to be wound up. If the BBPF had been wound up at 31 March 2017, the actuary estimated the assets of the DB Section would have been around 70% of the amount needed to secure all of the liabilities in the DB Section with an insurance company. This is an improvement since the actuarial valuation (as at 31 March 2016) when this figure was around 62%.

If there were insufficient Company assets available to top up the assets in the DB Section to 100% then, depending on circumstances, the Trustee would either:

- Run the BBPF as a closed fund (which means the BBPF would be closed to new entrants, all pensionable service would cease and no further contributions will be paid in respect of any member), or
- Use the assets of the DB Section to secure as much of the DB members' benefits as possible with an insurance company.

Alternatively, the BBPF might enter the Pension Protection Fund (PPF) and members of the DB Section would be provided with PPF benefits. A pension provided by the PPF would be a substantial proportion of your benefits built up in the DB Section of the BBPF, although there may be reductions depending on your age and when your benefits were earned.

You can find out more at www.pensionprotectionfund.org.uk or by writing to: The Pension Protection Fund, Renaissance, 12 Dingwall Road, Croydon, Surrey, CR0 2NA.

Defined Contribution savings are not covered by the PPF. Depending on the precise circumstances of the discontinuance of the BBPF, the discontinuance could, in theory, mean that you do not receive the full amount of your benefit value. However, following legal advice, the Trustee of the BBPF firmly believes that this is extremely unlikely to happen in practice. If it did happen, there are steps that the Trustee would take to minimise the impact on members of the DC Section.

The latest news

Changes to the Annual Allowance (AA)

Since 6 April 2016, the AA has been £40,000. However, your AA may be reduced if either:

- Your total taxable income plus SMART pension contributions (your 'threshold income') is more than £110,000. If so, your AA will be reduced by £1 for every £2 of total taxable income (plus company pension contributions and any non-SMART pension contributions) above £150,000, until it reduces to £10,000 for incomes of £210,000 or more.
- Since April 2015, you have used any pension savings (from any UK pension arrangement) to draw benefits flexibly, for example 'flexi-access drawdown' or cash withdrawals. If you begin using any pension savings in this way, your DC savings become subject to the 'Money Purchase Annual Allowance', or 'MPAA'. The MPAA is currently £10,000, but the Government has announced that it will be reduced to £4,000. It is expected that this change will be introduced in late 2017/early 2018, but will be backdated to 6 April 2017. Note that whereas unused AA can usually be carried forward for a maximum of three years, this concession does not apply in relation to the MPAA.

You must notify the Pensions Centre within 90 days of accessing any benefits flexibly from any other UK pension arrangement.

Changes to the Lifetime Allowance (LTA)

The LTA is the total amount of pension savings that you can build up in UK registered pension arrangements over your lifetime without incurring a LTA tax charge. The LTA is currently £1m, and is expected to rise in line with increases to the Consumer Prices Index from April 2018.

You can find more information about the LTA and the AA by visiting www.gov.uk/tax-on-your-private-pension.

Scams update

You should be aware that some individuals are at risk of being approached by 'unregulated' providers suggesting that they transfer their pension benefits in exchange for seemingly tempting investment opportunities and/or cash. This type of offer could be a scam.

You could lose most or all of your pension savings as a result of tax charges, scammers' fees and losses on fake or unsuitable investments, so you should be very careful about engaging with unregulated providers.

You should be particularly wary if you receive a cold call about pensions. The vast majority of pension scams start with a cold call. The government is so concerned about this that it intends to make it illegal for any UK organisation to cold call people about pensions.

You can find more information about pension scams by visiting www.thepensionsregulator.gov.uk/individuals/dangers-of-pension-scams.aspx.

or by clicking on the 'individuals' button at: www.pension-scams.com.

Further changes to the State Pension Age

The Government has announced further changes to the State Pension Age for both men and women. The table below is a summary of your expected State Pension Age as at July 2017:

| Your date of birth | State pension age |
|--------------------------|-----------------------|
| After Apr 6 1978 | 68 |
| Apr 6 1970 to Apr 5 1978 | 67 yrs 1 m to 68 yrs* |
| Apr 6 1960 to Apr 5 1970 | 66 yrs 1 m to 67 yrs* |
| Dec 6 1953 to Apr 5 1960 | 65 yrs 3 m to 66 yrs* |

*Depends on exact date of birth

You can check your own state pension age by visiting www.gov.uk/state-pension-age

Spotlight on the pensions helpdesk at the Pensions Centre

Our pensions helpdesk is now five years old! To celebrate, we thought we'd share a few facts and figures with you:

- The helpdesk is staffed by specialist pensions administrators with almost 100 years of experience between them
- They deal with around 1,600 telephone calls, 1,100 emails and 1,100 mail items a month; email is the most efficient form of contacting us with 92% of email queries being resolved within 24 hours
- We now receive around 50% of our written queries by email compared to around 10% five years ago
- Enquiries needing fuller written responses (e.g. quote requests) are handed over to the administration team and are then tracked to completion by the administration manager

If you would like to let us know about your experience dealing with the Pensions Centre please let us know using the contact details on the back page.

Pension pay dates for pensioners

- Thursday 30 November 2017
- Thursday 21 December 2017
- Wednesday 31 January 2018
- Wednesday 28 February 2018
- Thursday 29 March 2018
- Monday 30 April 2018
- Thursday 31 May 2018
- Friday 29 June 2018
- Tuesday 31 July 2018
- Friday 31 August 2018
- Friday 28 September 2018
- Wednesday 31 October 2018
- Friday 30 November 2018
- December 2018 tbc.

Contacting the Balfour Beatty Pensions Centre

If you would like to receive this newsletter in large text format, update your nomination form, have questions about your benefits in the BBPF or would like an estimate of your benefits, please contact the Pensions Helpdesk by:

📞 **Calling 0151 482 4664**

✉️ **Emailing bbpensionshelpdesk@balfourbeatty.com**

✍️ **Writing to Balfour Beatty Plc Pensions Centre, Kings Business Park, Kings Drive, Prescot, Merseyside L34 1PJ**

When contacting the Pensions Centre please include your full name and date of birth to help us identify you.

To tell us about any changes to your personal details e.g. change of address, please email or write to us.

If you'd like to send us feedback on this newsletter, we'd love to hear from you. Send your comments to the Pensions Centre using the contact details above.

Need more information?

There are a number of documents available about the BBPF which you may find of interest:

Statement of Investment Principles:

An explanation of how the Trustee invests the money paid into the BBPF.

Statement of Funding Principles

An explanation of how the Trustee determines the BBPF's liabilities and its strategy for dealing with any deficit.

Recovery Plan

This shows the contributions which the Trustee and the Company agreed should be paid to eliminate the BBPF's deficit.

Schedule of Contributions

This shows all of the contributions that are being paid into the BBPF by the Company and active members, and the due dates for these contributions.

Annual BBPF Report and Financial Statements

This shows the BBPF's income and expenditure over the year to 31 March each year.

Report on the latest formal Actuarial Valuation

This contains details of the actuary's check on the BBPF's finances as at 31 March 2016.

Annual Actuarial Report

This contains details of the actuary's review of the BBPF's finances as at 31 March 2017.

To receive a copy of any of the above documents, or if you have any questions, please contact the Pensions Centre.

Need financial advice?

By law, neither the Trustee nor the Company can give you financial advice. If you need more help, you should consider speaking to an FCA regulated financial adviser. You can find details of a local financial adviser at www.moneyadvice.service.org.uk

DATA PROTECTION ACT 1998

The Trustee needs to hold and process personal data about you to administer the BBPF.

The data may be shared with, or transferred to, your employer, future participating employers and third parties (for example insurers, pension scheme administrators and actuaries) providing services relating to BBPF administration and wider matters relating to benefits under the BBPF, and with bodies that are responsible for preventing and detecting fraud.

The way the data is held and processed is currently regulated by the Data Protection Act 1998, which places certain responsibilities on those who exercise control over the data (known as 'data controllers'). Data controllers include the BBPF Trustee, and, in certain circumstances professional advisers to the BBPF, including the actuary. All parties who receive your personal data must comply with this legislation – every care is taken to ensure it is held securely, and that your rights are protected.

Further details of how we use your data are set out in the Privacy Notice that accompanies this newsletter.

This newsletter is produced for information only. If there is any conflict between the information here and the Rules of the Balfour Beatty Pension Fund, the Rules take precedence.

Privacy Notice

This notice explains how Balfour Beatty Pension Trust Limited, the Trustee of the BBPF, uses and protects the personal information that it holds about members and other beneficiaries of the BBPF. Contact details for the Trustee are set out at the end of this notice.

The Trustee is a “controller” for the purposes of the data protection laws. The current data protection laws are set out in the Data Protection Act 1998. This will be replaced by new data protection laws with effect from 25 May 2018. We refer to both the current and the new data protection laws as the “Data Protection Laws” in this privacy notice.

What is personal information?

Personal information broadly means information that identifies (or which could, with other information that we hold or are likely to hold, identify) a living individual.

This includes any information provided to us in relation to your actual or potential membership of the BBPF by you or your employer.

What types of personal information might we hold about you?

We will collect and process the information about you that you provide by filling in forms and by corresponding with us by telephone, email or otherwise. We will also collect and process information about you that is provided to us by your employer.

We may hold and process any or all of the following personal information about you:

- personal details such as your name, gender, age, date of birth, contact details (e.g. your address and postcode, email, telephone and mobile numbers), and identifiers such as your passport number, National Insurance number, pension or member reference number and Balfour Beatty employee number (where applicable);
- details of your family, lifestyle and social circumstances. This could include details about your current marriage or civil partnership, any previous relationships and details of your family and dependants;
- employment details such as your earnings, length of service, employment and career history, recruitment and termination details, attendance record, health and safety record, job title and job responsibilities;
- other financial details such as income, salary, assets and investments, bank account details (e.g. to process pension payments), benefits, grants and insurance details; and
- a description of your physical or mental health (where there is a legal basis for the processing of such data under the Data Protection Laws – see below).

Why do we hold this information?

We hold this information because it is necessary for us to administer the BBPF. Without your personal information, we cannot provide you with the correct benefits, at the right time. For example, this information may be required to verify your membership of the BBPF, to calculate your pension, or to assess whether you are entitled to a specific benefit.

We also hold unique identifier information you provide to us, such as your National Insurance number, pension or member reference number and Balfour Beatty employee number (where applicable). We use this for the purposes of administering BBPF communications to you and verifying your identity.

In some instances, we may need to hold and process information relating to your physical or mental health, for example if you are applying for a pension on grounds of ill-health. We will ask for your explicit consent to this (which may be withdrawn by you on written notice), unless there is an alternative legal basis for processing this information under the Data Protection Laws.

Using your information in accordance with data protection laws

Data Protection Laws require that we meet certain conditions before we are allowed to use your data in the manner described in this privacy notice.

In relation to personal data which is not classed as either ‘sensitive personal data’ or ‘special categories of personal data’ under the Data Protection Laws, we will rely on a condition known as “legitimate interests” in order to process your personal data for the purposes specified above. It is in our legitimate interests to collect and process your personal data as it provides us with the information that we need to administer the BBPF, including providing you with the correct benefits, at the right time.

We will always ensure that we keep the amount of data collected and the extent of any processing to the absolute minimum to meet this legitimate interest.

In relation to ‘sensitive personal data’ or ‘special categories of personal data’ under the Data Protection Laws (e.g. information about your health), we will only process such data where you have explicitly consented (which may be withdrawn by you on written notice) or where there is an alternative legal basis for processing this information under the Data Protection Laws.

What do we do with the information?

We may use your personal information for a number of purposes, including the following:

- to administer the BBPF. This includes processing data to calculate and pay benefits. It could also include dealing with queries relating to your membership of the BBPF;
- to carry out our obligations arising from any agreement that we have with, or concerning, you and to provide you with the information, benefits and services that you request from us;
- to notify you about services provided to members of the BBPF and any changes to those services;
- for statistical, financial modelling and reference purposes;
- for internal record keeping;
- risk management, including the insurance of longevity risks and related demographic risks;
- complying with our legal obligations, any relevant industry or professional rules and regulations or any applicable voluntary codes;
- complying with demands or requests made by any relevant regulators, government departments and law enforcement authorities or in connection with any disputes or litigation;
- in connection with any sale, merger, acquisition, disposal, reorganisation or similar change of Balfour Beatty’s business.

How long do we keep your information for?

We will hold your personal information on our systems for as long as is necessary for the BBPF to provide benefits to you or your dependants.

So, for example, if your pension is paid from the BBPF when you retire, we will hold your information for the rest of your life, until your pension ceases on your death. If a pension is payable to any of your dependants after your death, we will continue to hold your information until their pensions cease. We will also continue to hold your information for a further period after all benefits payable to you and your dependants have ceased, in case there are any further queries about your membership of the BBPF.

If a pension is not paid from the BBPF when you retire (e.g. because you transfer your benefits to another pension arrangement), we will hold your information for as long as you are a member of the BBPF, and for a period after you cease to be a member, in case any further queries arise about your membership of the BBPF.

Who do we share the information with?

We share your information with the BBPF's administrator, the Balfour Beatty Pensions Centre.

Where required by the BBPF, we may also share your information with:

- the BBPF's service providers, professional advisers and auditors. This includes the BBPF actuary and Willis Towers Watson, the firm that provides actuarial, consultancy and investment services to the Trustee;
- companies within the Balfour Beatty group and their professional advisers;
- regulators, government departments, law enforcement authorities, and insurance companies;
- any relevant ombudsman, dispute resolution body or the courts; and
- persons in connection with any sale, merger, acquisition, disposal, reorganisation or similar change in the Balfour Beatty business.

Some of these entities may also be data controllers under the Data Protection Laws.

Where we store your personal data

The data that we collect from you will be stored inside the European Economic Area (EEA).

However, if you live or work outside of the EEA, we may need to transfer your personal data outside of the EEA to respond to any queries that you may have. Where this applies, we will take all steps reasonably necessary to ensure that your data is treated securely and in accordance with this privacy notice.

Your rights in relation to your personal information

The accuracy of the information that we hold about you is important to us. If any of the information that we hold is inaccurate or out of date, please let us know using the contact details set out at the end of this notice.

You have a number of rights under the Data Protection Laws in relation to the way we process your personal data, namely:

- to access your data (by way of a subject access request);
- to have your data rectified if it is inaccurate or incomplete (right to rectification);

- in certain circumstances, to have your data deleted or removed (right to be forgotten);
- in certain circumstances, to restrict the processing of your data;
- a right of data portability, namely to obtain and reuse your data for your own purposes across different services;
- to object to direct marketing;
- not to be subject to automated decision making (including profiling), where it produces a legal effect or a similarly significant effect on you; and
- to claim compensation for damages caused by a breach of the Data Protection Laws.

If you wish to exercise any of these rights, please contact Balfour Beatty's group Data Protection Officer at: dataprotection@balfourbeatty.com. We will respond to any request received from you within one month from the date of the request. The information will usually be provided free of charge, although in certain circumstances, we may make a small charge where entitled to do so under the Data Protection Laws.

Any complaints?

If you are not happy with the way in which your personal information is held or processed by the Trustee, you have the right to complain about data protection matters to the Information Commissioner's Office (ICO).

Changes to this privacy notice

This privacy notice is current as at September 2017.

We keep our privacy notice under regular review, and may change it at any time. We will tell you about any significant changes.

Contact us

For queries on data protection, please contact Balfour Beatty's group Data Protection Officer at: dataprotection@balfourbeatty.com.

If you have any questions about the BBPF, please contact the Trustee at the following address:

 **0151 482 4664**

 **bbpensionshelpdesk@balfourbeatty.com**

 **Writing to Balfour Beatty Pension Trust Limited, Balfour Beatty Pensions Centre, Kings Business Park, Kings Drive, Prescot, Merseyside L34 1PJ**