



Request to voluntarily switch MPAVC funds into the Investment Builder

Please return this form to: MPAVC Switches exercise, Universities Superannuation Scheme Limited, Royal Liver Building, Liverpool, L3 1PY

Please complete this form using BLOCK CAPITALS

Please complete one form per MPAVC fund you wish to switch to the Investment Builder.

Member Details

Title _____ Surname _____

First names _____

National Insurance Number _____ Member number 4 _____ Date of birth _DD/MM/YYYY_

Address _____

Contact number _____ Email address _____

Employer _____

Important considerations

Prior to completing this form, please ensure you have read and understood the information on our [MPAVCs page](#) and that you understand the risks associated with voluntarily switching your MPAVCs into the Investment Builder.

In particular, please take note of the following points (more detail is available on our [MPAVCs page](#) online):

1. In the case of the With-Profits Fund, a switch out of this fund may incur a Market Value Reduction (MVR) (further details can be obtained from Prudential). You will also lose any guarantees that would have applied to this fund.
2. In the case of the Deposit Fund, a switch out of this fund will mean you lose the guarantee that the holdings in that fund will never drop below the amount you invested.
3. There will be a period of time between the disinvestment and reinvestment of funds. During this period, your funds will be 'out of market' meaning they are not invested in an investment fund. This period could last up to 11 working days during which time the value of investments could move up or down, therefore you may experience a reduction in the value of your fund(s) if the market changes during this period.
4. USS cannot give any guarantees on how long your switch request will take to be fully processed; this will depend on volumes of switch requests received.

5. You are responsible for selecting the Investment Builder fund(s) you want to switch into. Information about the Investment Builder funds can be found on [My USS](#) and uss.co.uk, including the guide to investing in the Investment Builder, and the Quarterly investment reports.
6. If you select one of the Lifestyle options (either the USS Default Lifestyle Option or the USS Ethical Lifestyle Option) your Target Retirement Age will automatically be set at age 65 (although this will increase in line with increases to state pension age for men and women). It is important that you consider carefully if this is appropriate, as your chosen funds will automatically switch investments over time to diversify and de-risk in time for your retirement. If this is not appropriate for you (for example if your state pension age is different or your normal pension age is different), you can select a different Target Retirement Age on [My USS](#).
7. Should you wish to switch your investments between funds within the Investment Builder at a later date, you can do this online through [My USS](#). Please refer to a [guide to investing in the Investment Builder](#) for more details.

Details of the MPAVC funds you wish to switch

You can only switch any of your funds as a whole – e.g. you cannot chose to move part of your With-Profits fund. You do have a choice of Investment Builder funds into which you can switch your Prudential MPAVC funds – please see below.

I would like to switch the following funds out of the Prudential MPAVC arrangement into the Investment Builder:

- | | |
|----------------------------|--------------------------|
| All of my MPAVC funds | <input type="checkbox"/> |
| My MPAVC With-Profits fund | <input type="checkbox"/> |
| My MPAVC Deposit fund | <input type="checkbox"/> |

Details of the Investment Builder fund(s) you would like to switch into

Please complete the table on the next page, indicating which Investment Builder fund(s) you would like to switch all of your MPAVC funds into. If you wish to switch into more than one Investment Builder fund, please indicate the proportion you would like to switch to each USS fund – please note if you select one of the Lifestyle Options (either the USS Default Lifestyle Option or the USS Ethical Lifestyle Option) all of the MPAVC funds you wish to switch must be switched into that Lifestyle Option. Please make sure the total adds up to 100%; if not, or if there are any other errors in this form, this will lead to delays in processing your switch request.

Further information on the investment options available in the Investment Builder can be found in the [guide to investing in the Investment Builder](#) on uss.co.uk and the individual Quarterly Investment Report available on [My USS](#).

I would like to switch my Prudential MPAVC funds (as selected above) into the following Investment Builder funds:

Investment Builder fund name	% Investment
USS Default Lifestyle option (100% only)	
USS Ethical Lifestyle option (100% only)	
USS Liquidity Fund	
USS Bond Fund	
USS Cautious Growth Fund	
USS Moderate Growth Fund	
USS Growth Fund	
USS UK Equity Fund	
USS Global Equity Fund	
USS Emerging Markets Equity Fund	
USS Ethical Equity Fund	
USS Sharia Fund	
Total	100%

Member's signature _____ Date _____

Financial advice

Please note that neither USS nor your employer can give you financial advice. If you are not sure what's best for you, we strongly recommend that you speak to an independent financial adviser (IFA) before making a decision. You can find information on how to access an independent financial adviser on our [Guidance and Advice resources page](#). They may charge for advice, so make sure you understand their fees first. They should explain how much they charge and how you'll pay their fees.

Data protection

Universities Superannuation Scheme Limited takes its obligations under the General Data Protection Regulation (GDPR) seriously and has appropriate procedures in place to ensure your personal data and rights are protected. Your personal data will only be used for the purpose of administering USS. We will retain your personal data for no longer than is necessary in line with our policies. Find out more about how we collect and process your personal data, protect your privacy, and how you can contact our data protection officer, by visiting uss.co.uk/privacy-notice. For a glossary of our terms please see more information on our [important information](#) page.

Please sign the declaration on the next page.

Member's Declaration

By signing this form I:

- authorise USS, Prudential and/or USS's third party administrators (such as Capita), as applicable, to carry out the instructions in this form and in accordance with the provisions of the trust deed and Scheme Rules, as amended from time to time;
- confirm that I have read and understood the [guide to investing in the Investment Builder](#) and the Quarterly Investment Report detailing the choice of Investment Builder funds which are available on [uss.co.uk](#) or [My USS](#);
- confirm that I have read and understood the important considerations on page 2 of this form;
- understand that the choice of Investment Builder fund(s) is wholly my decision and USS is required to follow my instruction. I note that USS may, on the basis of independent advice, amend the choice of funds at any time and there may be circumstances where USS switches my investments to a different fund. I understand that the value of investments can go down as well as up and past performance is not a guide to the future.

Member's signature _____ Date _____
