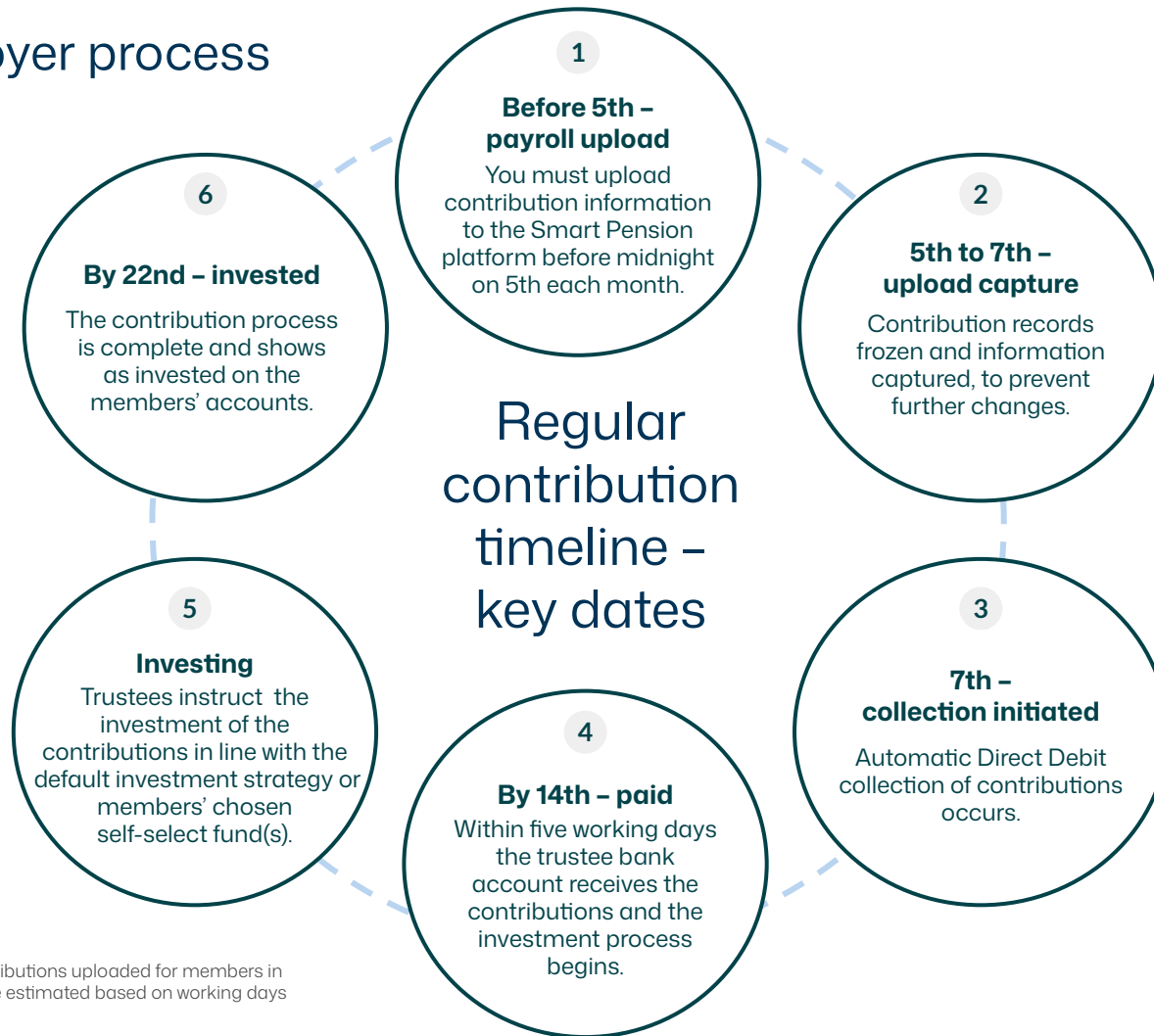


June 2026

Payment and Investment timeline

Six step employer process and key dates



Note: this process excludes contributions uploaded for members in their opt out window. All dates are estimated based on working days

Employee experience

Your monthly contribution journey – what happens?

1

Payroll

Each month your employer uploads your contributions to Smart Pension.

2

'Created'

Your contributions will appear as created in your online account and we collect the payment from your employer.

3

'Investing'

Your contributions have been collected and the investment process begins.

4

'Invested'

Your total contribution is now invested in our default investment strategy or self-select fund(s) of your choosing.

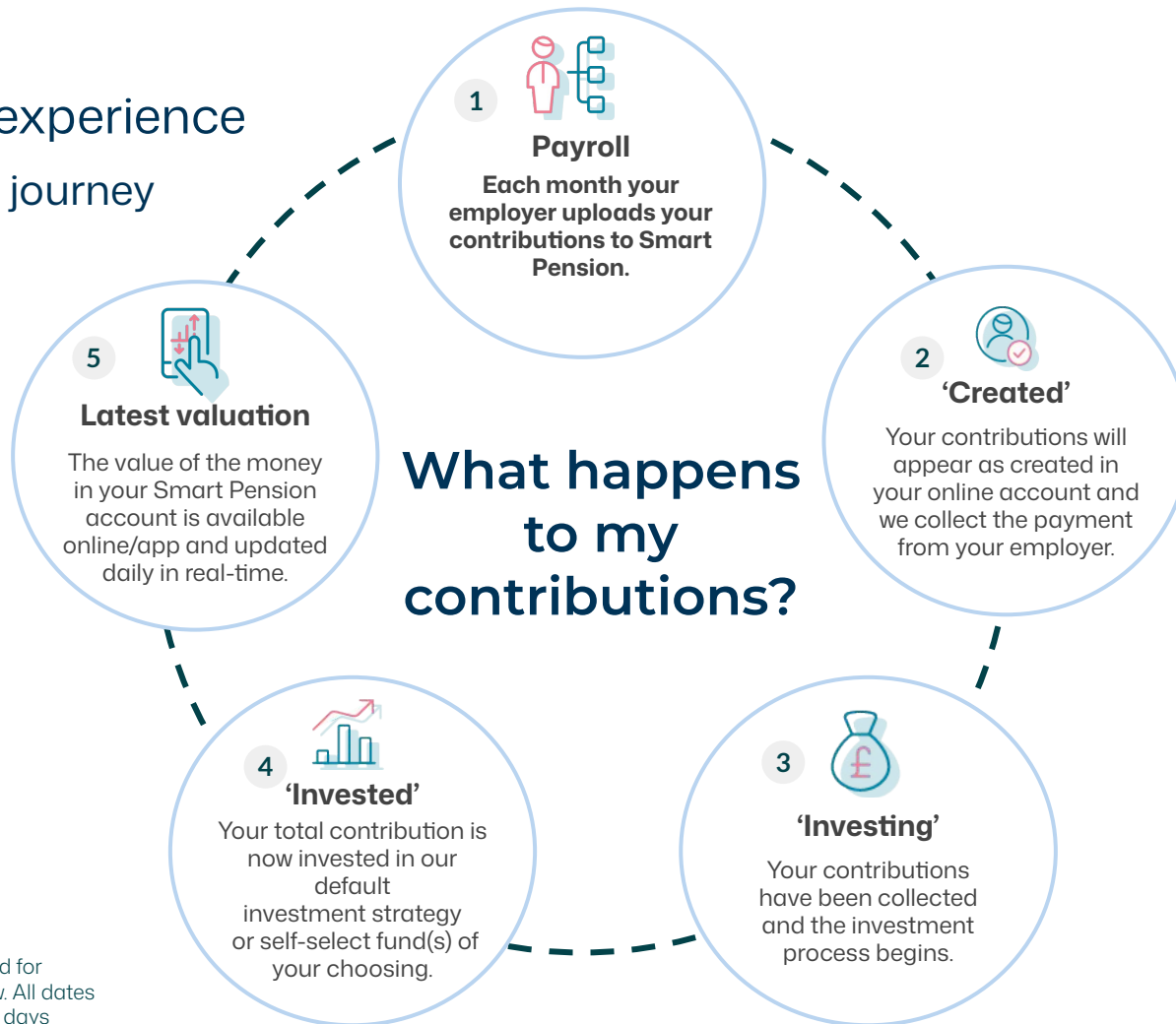
5

Latest valuation

The value of the money in your Smart Pension account is available online/app and updated daily in real-time.

*Excludes contributions uploaded for members in their opt out window. All dates are estimated based on working days

Employee experience Contribution journey



*excludes contributions uploaded for members in their opt out window. All dates are estimated based on working days

Payment and Investment timeline - working days

Day 1

13 May

Contributions made payable

Contributions created and **pay now** is selected.

Contributions are locked from editing once **pay now** is selected.

Contribution state:
Released

Day 2

14 May

Payment created

Payment instruction sent to GoCardless

Min payment per employer is £1.00

Max payment per employer is £100k - if over this amount, multiple payments will be created

Contribution state:
Payment pending

Day 7

21 May

Payment paid out

GoCardless send the money to the trustee bank account.

Funds are held in the account for one day to allow for late payment failures

Contribution state:
Payment pending

Day 8

22 May

Payment paid

Contributions are updated to 'paid' - this happens at approx 8pm

Associated investment records created

Any payment outside the dd process are also picked up

Contribution state:
Paid

Day 9

23 May

Investment (investing)

Trade instructions are created at 6am and sent to Calastone at 9am

Contribution state:
Investing

Day 10

26 May

Investment (invested)

At approximately 5pm, Calastone send a callback to advise the instruction has been priced.

At this point, the trade has completed

Contribution state:
Invested