

# Inmarsat Pension and Savings Plan

Moving funds to your new plan

November 2021





# Moving your funds to the Inmarsat Pension and Savings Plan

## What's happening?

You recently received an announcement from Inmarsat and Fidelity introducing your new pension - The Inmarsat Pension and Savings Plan and how your existing pension savings under the previous arrangement - The Inmarsat Pension Plan DC Tier - will move into the new Plan.

This leaflet describes what will happen and what action - if any - you need to take.

## What do you need to do?

As a current Inmarsat employee, you have the following options to consider before your funds are transferred to the new Inmarsat Pension and Savings Plan on 18 January 2022.

Please note, that the option you choose will apply to 100% of your existing pension savings. You cannot split between two or more options for your existing pension savings, but you can choose different options for your existing pension savings and future contributions as these are considered as separate contribution types.

## What is FutureWise?

## Option 1: Do nothing

### The default investment option:

You may currently be invested in the Inmarsat Pension Plan DC Tier default investment strategy which will soon be changing to the new Plan's default investment option called FutureWise.

If you're happy with this 'hands free' approach and want to maintain all of your Inmarsat pension savings in one place, you do not need to do anything as the transfer and reinvestment of your funds will happen automatically and your savings will simply move from the old to the new Plan.



You can find more information about the new Plan's default investment strategy, FutureWise here at [pensions.fidelity.co.uk/inmarsat](https://pensions.fidelity.co.uk/inmarsat) or watch the introductory film by scanning the QR code above.

## Option 2: Choose the same types of fund

### The self-select investment option with similar funds

If you want to continue to choose the same types of fund that you are invested in under the current Plan, you can continue to do so. However, the new Plan doesn't hold exactly the same range as the current Plan and therefore, you will be 'mapped' across to the closest equivalent fund within the new Inmarsat Pension and Savings Plan.

If you are happy for your current investments and/or\* future contributions to be mapped into the equivalent funds under the new Plan, please tick the relevant box on the attached Investment choices form, returning it to Fidelity in the pre-paid envelope. The completed form must be received by Fidelity no later than **17 December 2021**.

\*Please note: You do not have to invest transferred savings in the same way as future contributions. For example, you could map your existing pension savings across but select a new range of self-select funds for future contributions (see Option Three).

The chart below shows how the current funds are mapped across to their equivalent fund under the new Plan.

Existing Inmarsat Pension Plan DC Tier Funds	TER**	MOVES INTO	Equivalent Inmarsat Pension and Savings Plan Fund	TER**
Inmarsat Global Equity Fund	0.33%	→	10% BlackRock UK Equity Index Fund 80% BlackRock World (ex-UK) Equity Index Fund 10% BlackRock Emerging Markets Fund	0.11% 0.11% 0.26%
Inmarsat Global Multi-Asset Fund	0.72%	→	Schroder Dynamic Multi-Asset Fund	0.38%
BlackRock World (ex-UK) Equity Index Fund	0.35%	→	BlackRock World (ex-UK) Equity Index Fund	0.11%
BlackRock US Equity Index Fund	0.35%	→	BlackRock US Equity Index Fund	0.11%
L&G Retirement Income Multi-Asset Fund	0.55%	→	BlackRock Aquila Life Market Advantage Fund	0.35%
Fidelity Pension Annuity Fund	0.25%	→	Fidelity Pre-Retirement Bond Pensions	0.25%
BlackRock UK Equity Index Fund	0.30%	→	BlackRock UK Equity Index Fund	0.11%
BlackRock Continental European Equity Fund	0.35%	→	BlackRock European Equity Fund	0.11%
Fidelity Cash Fund	0.16%	→	Fidelity Cash Fund	0.16%
BlackRock Over 5 Year Index Linked Gilt Fund	0.20%	→	BlackRock Over 5 Years Index Linked Gilt Fund	0.11%
HSBC Islamic Pension Fund	0.75%	→	HSBC Islamic Pension Fund	0.38%
BlackRock Japanese Equity Index Fund	0.35%	→	BlackRock Japanese Equity Index Fund	0.11%
River and Mercantile UK High Alpha	1.20%	→	BlackRock UK Equity Index Fund	0.11%
BlackRock Pacific Rim Equity Index Fund	0.35%	→	BlackRock Pacific Rim Equity Index Fund	0.11%
BlackRock Emerging Markets Equity Pensions Fund	0.55%	→	BlackRock Emerging Markets Equity Pensions Fund	0.26%
L&G Future World Global Equity Index Fund	0.54%	→	Sustainable Passive Equity Fund	0.16%
Standard Life UK Ethical Fund	0.75%	→	Sustainable Passive Equity Fund	0.16%
L&G Global Developed Small Cap Index Fund	0.41%	→	BlackRock MSCI World Global Equity Fund	0.11%

\*\*The TER is the Total Expense Ratio of each of the funds. Funds have annual management charges and other charges, such as auditing and registry fees. Together the annual management charge and the other charges are expressed as the Total Expense Ratio. The TER shown is the charge to you for investing in that investment fund.

# Option 3: Choose new funds

## The self-select investment option with new funds

If you want to select new funds for your existing pension savings and/or your future contributions, you can.

Please see the enclosed 'Your investment choices' booklet for more information on all of the available funds for you to choose from, including their different asset classes, investment objectives, risk ratings and charges.

To make your selection, complete sections A, B and C of the attached Investment choices form and return to Fidelity in the pre-paid envelope provided. The completed form must be received by Fidelity no later than **17 December 2021**.

## Important things to note

- You will not be able to leave any savings in the Inmarsat Pension Plan DC Tier as this arrangement will be closed in February 2022.
- If you do not make a new investment decision (even if you have previously made your own fund choices in the Inmarsat Pension Plan DC Tier) you will be automatically invested in the default investment option: FutureWise.
- If you have selected option 2 and/or 3 but do not complete and return this Investment choices form, or it is not received by Fidelity before **17 December 2021**, your savings from the Inmarsat Pension Plan DC Tier will automatically be invested in the default investment, FutureWise, when they are transferred on **18 January 2022**.
- There is no charge to implement the transfer of your existing pension savings to the new Plan.
- Please note that while there is no charge to transfer into the Inmarsat Pension and Savings Plan, your savings will be moved to us as cash, so you'll be out of the investment market while the transfer takes place. You could miss out on growth if the market rises during this time, although equally if the market falls you would avoid losses.

## For more information



### Visit the Inmarsat Pensions and Savings Plan website:

[pensions.fidelity.co.uk/inmarsat](https://pensions.fidelity.co.uk/inmarsat)

The website contains information about the new pension Plan, Master Trust pensions and Invest@Work.



### Attend the Welcome Presentations from Fidelity

Fidelity's virtual presentations about the new Plan are being held on 17 and 24 November – register by visiting the Inmarsat Pension and Savings Plan website [pensions.fidelity.co.uk/inmarsat](https://pensions.fidelity.co.uk/inmarsat)



### Fidelity's Workplace Investing Service Centre

To speak to Fidelity call 0800 3 68 68 68 (lines open between 8am and 6pm, Monday - Friday).



# Investment choices form

If you take no further steps, your existing Inmarsat Pension Plan DC Tier savings will automatically be transferred to the Inmarsat Pension and Savings Plan in January 2022 and will be 100% invested in the default investment option – FutureWise.

## Section A

If you do not want your existing pension savings and future contributions to be automatically invested in the default investment, you must indicate how you would like to have them invested by selecting from the options below.

**Option 2: Choose the same types of fund – please go to Section C**

Existing pension savings  Future contributions

**Option 3: Choose new funds – please go to Section B**

Existing pension savings  Future contributions

## Section B - IMPORTANT

- If you wish to choose new funds, please do so by entering the percentage amount against each fund in the table below, ensuring the total percentage of all funds selected adds up to 100%.
- If the total percentage in each column is less than 100% all of your savings will be invested in the default investment, FutureWise.
- Full details of the investment funds available under the Inmarsat Pension and Savings Plan can be found in the accompanying 'Your investment choices' booklet.

% to be allocated – Future contributions

% to be allocated – Existing pension savings

FUND NAME	%	%
Fidelity Cash		
Fidelity BlackRock Over 15 Years UK Gilt Index		
Fidelity BlackRock Over 5 Years Index-Linked Gilt		
Fidelity Pre-Retirement Bond Pensions		
Fidelity Sustainable UK Aggregate Bond		
Fidelity BlackRock Aquila Life Market Advantage		
Fidelity BlackRock Corporate Bond Index All Stocks		
Fidelity Diversified Growth Pensions		
Fidelity Diversified Markets		
Fidelity Sterling Corporate Bond Pensions		
Fidelity Schroder Dynamic Multi-Asset		
Sustainable Climate Bond		
Fidelity BlackRock 30:70 Currency Hedged Global Equity		
Fidelity BlackRock European Equity		
Fidelity BlackRock Global Equity 50/50		

FUND NAME	%	%
Fidelity BlackRock Japanese Equity Index		
Fidelity BlackRock MSCI World Global Equity		
Fidelity BlackRock Pacific Rim Equity Index		
Fidelity BlackRock UK Equity Index		
Fidelity BlackRock US Equity Index		
Fidelity BlackRock World (ex-UK) Equity Index		
Fidelity HSBC Islamic Pension		
Fidelity L&G 70/30 Hybrid Property		
Sustainable Climate Equity		
Sustainable Passive Equity		
Sustainable Positive Change Equity		
Fidelity BlackRock Emerging Markets		
Fidelity Emerging Markets Equity Pensions		
Sustainable Active Equity		
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>

**Make sure your investment allocation totals 100% for each contribution type – Go to Section C**

## Section C

### By signing this form you acknowledge and confirm the following:

- I understand if this form is not received by Fidelity on or before 17 December 2021 fully completed and signed, all of my Inmarsat Pension Plan DC Tier savings will automatically be transferred to the Inmarsat Pension and Savings Plan in January 2022 and invested in the default investment, FutureWise. I also understand my future contributions will be invested in FutureWise unless I indicate otherwise to Fidelity.
- I understand that the information provided with this form does not give me rights to any entitlement to benefits in excess of those provided under the Inmarsat Pension and Savings Plan. In the event of any discrepancies, the trust deed and rules of the Inmarsat Pension and Savings Plan and current legislation will override.
- I have read and understood all the information provided to me in connection with the transfer and fund choices and I have considered the accompanying 'Your investment choices' booklet and information available on the Inmarsat Pension and Savings Plan website ([pensions.fidelity.co.uk/inmarsat](https://pensions.fidelity.co.uk/inmarsat)).
- I have taken independent financial advice and guidance that I consider necessary. I have not relied on any statements or communications from Inmarsat or the Trustees of the Inmarsat Pension Plan DC Tier in making my decision to self-select my investment choices.
- I understand that if I have elected to invest my Inmarsat Pension Plan DC Tier savings in similar funds under the Inmarsat Pension and Savings Plan, then my savings will be mapped into funds as shown in this guide and as agreed by the Trustee of the Inmarsat Pension Plan DC Tier.
- I understand I am not permitted to amend the terms of this form and any attempt to do so will render the form void and all of my Inmarsat Pension Plan DC Tier savings and future contributions will automatically be transferred to the Inmarsat Pension and Savings Plan in January 2022 and invested in the default investment, FutureWise.

**Please return this form to Fidelity using the pre-paid envelope provided. It must be received by Fidelity no later than Friday 17 December 2021.**

Full name	
Signature	
N.I. Number	
Address	
Phone number	
Date	

**Important legal note:** This communication and the covering letter confer no rights in relation to any pensions benefits under the Inmarsat Pension and Savings Plan. They are for information purposes only and do not guarantee or change your benefits. Rights to and in respect of benefits under the Inmarsat Pension and Savings Plan arise only under the governing documents of those respective schemes as in force and amended from time to time. Information in respect of Fidelity is provided by Fidelity and has not been verified by the Trustees of the Inmarsat Pension Plan DC Tier.

The Trustees of the Inmarsat Pension Plan DC Tier are not responsible for any information provided by or on behalf of Fidelity or through any associated platforms.

