

An important message about your new Inmarsat pension

November 2021



Introducing the new Inmarsat Pension and Savings Plan

What's happening?

Inmarsat (the 'Company') recently completed a review of their existing pension and benefit arrangements and has chosen to move the company pension plan to Fidelity's Master Trust arrangement.

Your new pension plan: Inmarsat Pension and Savings Plan

The new plan under Fidelity's Master Trust arrangement is called the Inmarsat Pension and Savings Plan (referred to here as the 'new Plan'). The new Plan starts on 1 January 2022 and you have the option to move your existing pension savings from the Inmarsat Pension Plan DC Tier into the new Plan on 18 January 2022.

The Fidelity Master Trust is an occupational pension scheme arrangement which is authorised by the Pensions Regulator to provide pension benefits to UK employers. It provides an independent board of professional trustees who will act in the best interests of the Plan's members. For more information, please visit <https://pensions.fidelity.co.uk/inmarsat>

Joining the Inmarsat Pension and Savings Plan

You will be automatically enrolled into the new Plan when your existing pension savings are moved across on 18 January 2022 (unless you choose **not** to transfer to the new Plan).

Shortly after that, you will be sent a Welcome pack from Fidelity. The pack includes your new Fidelity reference number to register for your PlanViewer account for the new Plan.

Moving your funds to The Inmarsat Pension and Savings Plan

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

What do you need to do?

You have the following options to consider before your funds are transferred - please note, that the option you choose will apply to 100% of your savings. You cannot split between two or more options.

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.



What is FutureWise?



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

Introducing FutureWise: your new sustainable default investment strategy

FutureWise is a lifestyle strategy type of investment where your pension savings are invested in the higher risk and higher reward funds while you are a long time away from your retirement date in an attempt to maximise growth potential. As you get closer to retirement, FutureWise begins to move your investments gradually into less volatile funds to reduce your pension's exposure to risk.

FutureWise is made up of four underlying funds with strong sustainable investing credentials and has been designed to support a number of retirement income methods. If you don't choose where you want your transferring savings to be invested under the Inmarsat Pension and Savings Plan, they will initially be invested in the Plan's default investment option, FutureWise. Refer to the accompanying 'Your investment choices' booklet or visit pensions.fidelity.co.uk/inmarsat for more information on FutureWise.

Option 2: Transfer and invest in similar funds

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. 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 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**.

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 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, 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**.

Option 4: Transfer your savings elsewhere

Finally, you do have the option to transfer your Inmarsat Pension Plan DC Tier savings to an alternative pension arrangement if you do not wish to move your savings into the Inmarsat Pension and Savings Plan.

If you want to transfer your Inmarsat Pension Plan DC Tier savings to an alternative arrangement you must do so before **18 December 2021** as after that date, any monies remaining in your account will be transferred into the new Inmarsat Pension and Savings Plan and an account will be set up for you under the new Plan. You will then be able to transfer your savings out of the Inmarsat Pension and Savings Plan at any point in the future if you wish.

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.
- Any savings left in your account after **18 December 2021** will be transferred into the new Plan in January 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 options 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

The website contains information about the new pension Plan and Master Trust pensions.



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 to be automatically invested in the default investment, you must indicate how you would like to have them invested by selecting **one** of the options below.

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

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

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 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.

FUND NAME	%	FUND NAME	%
Fidelity Cash		Fidelity BlackRock Japanese Equity Index	
Fidelity BlackRock Over 15 Years UK Gilt Index		Fidelity BlackRock MSCI World Global Equity	
Fidelity BlackRock Over 5 Years Index-Linked Gilt		Fidelity BlackRock Pacific Rim Equity Index	
Fidelity Pre-Retirement Bond Pensions		Fidelity BlackRock UK Equity Index	
Fidelity Sustainable UK Aggregate Bond		Fidelity BlackRock US Equity Index	
Fidelity BlackRock Aquila Life Market Advantage		Fidelity BlackRock World (ex-UK) Equity Index	
Fidelity BlackRock Corporate Bond Index All Stocks		Fidelity HSBC Islamic Pension	
Fidelity Diversified Growth Pensions		Fidelity L&G 70/30 Hybrid Property	
Fidelity Diversified Markets		Sustainable Climate Equity	
Fidelity Sterling Corporate Bond Pensions		Sustainable Passive Equity	
Fidelity Schroder Dynamic Multi-Asset		Sustainable Positive Change Equity	
Sustainable Climate Bond		Fidelity BlackRock Emerging Markets	
Fidelity BlackRock 30:70 Currency Hedged Global Equity		Fidelity Emerging Markets Equity Pensions	
Fidelity BlackRock European Equity		Sustainable Active Equity	
Fidelity BlackRock Global Equity 50/50		TOTAL	100%

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 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).
- 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.

