

Thomas Miller Retirement Savings Plan

Fund range information

This guide provides a list of funds available in your Plan. Please note that whilst there are numerous options to choose from, not all funds shown below may be available for self-selection. For more information on your investment options, please log in to PlanViewer. You can find it at planviewer.co.uk. The table below shows the funds management styles too. Passive funds track market indexes and aim to match their performance. Active funds are managed by fund managers who aim to beat the fund's benchmark through active decision making. Passive funds tend to have lower fees as they simply aim to track a benchmark. Some funds combine elements of both active and passive strategies and are referred to as Blend funds. Each fund is invested in one or more underlying funds which are managed by Fidelity or other leading fund providers. The underlying funds are usually made up of many separate investments. The fund range for the Plan may change in the future.

Each fund has risk factors that are specific to the fund. To understand the risks relevant to each fund listed, please refer to the back page of this booklet. Each fund has a risk rating given to it by Fidelity. This gives an indication of the long-term risk of the fund and the potential rewards it could deliver over time. It takes account of the volatility (ups and downs) of the fund's investments, past performance (where available) and the types of assets the fund holds. The lowest risk rating is referred to as L1, whilst the highest rating is H. Please note even funds rated L1 are not risk-free. The value of any investment can fluctuate up and down and you may not get back what you invest. The value of funds with higher ratings can fluctuate significantly, especially over the short term. The rating shown may also change over time. You should consider the risk rating, the fund objective, risk factors and other aspects of the fund (such as charges), before making an investment. Please make sure you read the relevant fund factsheet within PlanViewer for more information before selecting one or more of the funds below and consider taking financial advice as to whether they are suitable for your needs.

	AMC*	Other charges*	TER*	Management style	Risk rating	Risk factors
Fidelity Cash Pensions Fund - Class 1	0.250%	0.000%	0.250%	Active	L1	3, 16, 17
Fidelity Drawdown Cash Account	0.000%	0.000%	0.000%	Active	L1	3, 16, 17
Fidelity Investment Pathway 4 CI1	0.250%	0.000%	0.250%	Active	L1	3, 16, 17
Fidelity BlackRock Over 15 Years UK Gilt Index Fund - Class 1	0.200%	0.010%	0.210%	Passive	L2	2, 3, 6, 16, 17
Fidelity Investment Pathway 2 CI2	0.600%	0.000%	0.600%	Active	L2	3, 4, 6, 8, 10, 17
Fidelity Pre Retirement Bond Pensions Fund - Class 4	0.550%	0.000%	0.550%	Active	L2	3, 4, 6, 8, 10, 17
Fidelity Sustainable UK Aggregate Bond Fund - Class 10	0.270%	0.060%	0.330%	Active	L2	2, 3, 17
Fidelity iShares Over 5 Years Index Linked Gilt Fund - Class 1	0.200%	0.010%	0.210%	Passive	L2	2, 3, 6, 16, 17
Short Dated Bond Fund - Class 1	0.600%	0.000%	0.600%	Blend	L2	3, 17
Fidelity BlackRock Aquila Life Market Advantage Fund - Class 9	0.400%	0.010%	0.410%	Active	M1	3, 4, 6, 8, 15, 17
Fidelity BlackRock Corporate Bond Index Fund All Stocks - Class 1	0.200%	0.010%	0.210%	Passive	M1	2, 3, 6, 16, 17

	AMC*	Other charges*	TER*	Management style	Risk rating	Risk factors
Fidelity Diversified Markets Pension Fund - Class 12	0.350%	0.000%	0.350%	Active	M1	2, 3, 4, 6, 8, 13, 15, 17
Fidelity Investment Pathway 1 CI12	0.400%	0.000%	0.400%	Active	M1	2, 3, 4, 6, 8, 13, 15, 17
Fidelity Investment Pathway 3 CI12	0.550%	0.000%	0.550%	Active	M1	2, 3, 4, 6, 8, 10, 11, 16, 17
Fidelity Schroder Sustainable Future Multi Asset Fund - Class 5	0.550%	0.000%	0.550%	Active	M1	2, 3, 4, 6, 8, 14, 15, 17
Fidelity Sterling Corporate Bond Pensions Fund - Class 11	0.500%	0.080%	0.580%	Active	M1	2, 3, 17
FutureWise Retirement Fund - Class 6	0.220%	0.030%	0.250%	Blend	M1	2, 3, 4, 5, 6, 8, 11, 15, 16, 17, 18
FutureWise Target 2025 - Class 6	0.220%	0.020%	0.240%	Blend	M1	2, 3, 4, 5, 6, 8, 11, 15, 16, 17, 18
Global Diversified Bond Fund - Class 1	0.700%	0.100%	0.800%	Active	M1	2, 3, 4, 5, 6, 8, 16, 17
Sustainable Climate Bond Fund - Class 2	0.450%	0.080%	0.530%	Active	M1	1, 2, 3, 4, 5, 6, 8, 10, 11, 16, 17
Fid HSBC UCITS Common Cont Islamic Global Equity Fd CI9	0.450%	0.000%	0.450%	Passive	M2	4, 5, 6, 9
Fidelity BlackRock 30/70 Currency Hedged Global Equity Fund - Class 1	0.270%	0.020%	0.290%	Passive	M2	2, 3, 6, 16, 17
Fidelity BlackRock Global Equity 50/50 Fund - Class 2	0.200%	0.010%	0.210%	Passive	M2	2, 3, 6, 16, 17
Fidelity BlackRock MSCI World Global Equity Fund - Class 11	0.300%	0.010%	0.310%	Passive	M2	2, 3, 6
Fidelity BlackRock UK Equity Index Fund - Class 1	0.200%	0.010%	0.210%	Passive	M2	2, 3, 6, 16, 17
Fidelity BlackRock World (ex-UK) Equity Index Fund - Class 2	0.200%	0.010%	0.210%	Passive	M2	2, 3, 6, 16, 17
Fidelity L&G 70:30 Hybrid Property Fund - Class 9	0.650%	0.010%	0.660%	Active	M2	3, 4, 6, 11, 13
FutureWise Target 2030 - Class 6	0.220%	0.020%	0.240%	Blend	M2	2, 3, 4, 5, 6, 8, 11, 15, 16, 17, 18
FutureWise Target 2035 - Class 6	0.220%	0.010%	0.230%	Blend	M2	2, 3, 4, 5, 6, 8, 11, 15, 16, 17, 18
FutureWise Target 2040 - Class 6	0.220%	0.010%	0.230%	Blend	M2	2, 3, 4, 5, 6, 11, 15, 16, 17, 18

	AMC*	Other charges*	TER*	Management style	Risk rating	Risk factors
FutureWise Target 2045 - Class 6	0.220%	0.010%	0.230%	Blend	M2	2, 3, 4, 5, 6, 11, 15, 16, 17, 18
FutureWise Target 2050 - Class 6	0.220%	0.010%	0.230%	Blend	M2	2, 3, 4, 5, 6, 11, 15, 16, 17, 18
FutureWise Target 2055 - Class 6	0.220%	0.010%	0.230%	Blend	M2	2, 3, 4, 5, 6, 11, 15, 16, 17, 18
FutureWise Target 2060 - Class 6	0.220%	0.010%	0.230%	Blend	M2	2, 3, 4, 5, 6, 11, 15, 16, 17, 18
FutureWise Target 2065 - Class 6	0.220%	0.010%	0.230%	Blend	M2	2, 3, 4, 5, 6, 11, 15, 16, 17, 18
FutureWise Target 2070 - Class 6	0.220%	0.010%	0.230%	Blend	M2	2, 3, 4, 5, 6, 11, 15, 16, 17, 18
Passive Asia Pacific Equity Fund - Class 1	0.300%	0.000%	0.300%	Passive	M2	3, 6
Passive European Equity Fund - Class 1	0.300%	0.010%	0.310%	Passive	M2	2, 3, 6, 16, 17
Passive Japanese Equity Fund - Class 1	0.300%	0.000%	0.300%	Passive	M2	2, 3, 6, 16, 17
Passive US Equity Fund - Class 1	0.300%	0.000%	0.300%	Passive	M2	2, 3, 6, 16, 17
Sustainable Climate Equity Fund - Class 3	0.500%	0.290%	0.790%	Active	M2	3, 4, 5, 6, 15, 18
Sustainable Passive Equity Fund - Class 11	0.290%	0.020%	0.310%	Passive	M2	3, 5, 6, 16, 18
Sustainable Positive Change Equity Fund - Class 2	0.600%	0.020%	0.620%	Active	M2	2, 3, 4, 6, 8, 15, 17
Fidelity BlackRock Emerging Markets Fund - Class 9	0.350%	0.060%	0.410%	Passive	H	3, 4, 6
Fidelity Emerging Markets Equity Pensions Fund - Class 8	0.750%	0.050%	0.800%	Active	H	4, 6, 18
Global Smaller Companies Fund - Class 1	0.450%	0.030%	0.480%	Active	H	3, 6, 15, 16
Sustainable Active Equity Fund - Class 2	0.600%	0.080%	0.680%	Active	H	3, 4, 5, 6, 11, 16

* The Annual Management Charge (AMC) when combined with Other charges = the Total Expenses Ratio (TER). The TER is expressed as a percentage, showing the amount you pay for the fund each year. The TER charge is not an explicit fee that you pay, it is factored into the price of the fund that you invest in. So, the charges you pay each year depend on the level of the TER, which can vary from fund to fund. For example, investment in a fund with a TER of 0.20% would mean a charge of 20p per £100 invested per annum. In addition to the TER, there are transaction costs on your funds which cover the costs involved in buying and selling a fund's underlying investments. These are also included in the fund price.

Fund specific risk factors

Each fund will have its own fund specific risks. A description of each of these risks can be found in the table below. You should refer back to this table when reviewing your fund choices.

Risk factor	Description of risk
1	Concentrated portfolio The fund may invest in a relatively small number of stocks, which may mean it carries more risk than funds that spread their investments across a larger number of companies.
2	Derivative exposure The fund invests in derivatives as part of its investment strategy, over and above their use for efficient portfolio management. Derivatives are a type of financial instrument and in some circumstances can make a fund riskier and more volatile than would be expected from a fund that doesn't use derivatives. There is also the risk that the company issuing the derivative may not honour their obligations which could lead to the fund losing money.
3	Efficient portfolio management The fund may use other investment instruments in place of actual underlying securities - such as options, derivatives or warrants - apart from or in place of the actual underlying securities, so it can be managed more efficiently. This process is called 'efficient portfolio management'. These instruments can be used to effectively take a position (or reduce an existing position) in a share or index, so changes can be made more quickly and cost effectively than dealing directly in the underlying investment. They are not generally used with the aim of amplifying returns. However, in some circumstances, they can make the fund more riskier and more volatile than would be expected from a fund that only invests in shares.
4	Emerging markets The fund invests in securities listed within emerging markets. These markets may be less developed than others and so there is a greater risk that the fund may experience greater volatility and a range of factors could make it harder to buy and sell investments. There is also an increased chance of political and economic instability and stocks listed within emerging market(s) can be less liquid (harder to sell) than some listed within developed countries. The effects of currency exchange rate movements on an investment may also be greater in emerging markets. Because of these factors, these investments carry more risk.
5	Ethical restrictions The fund does not invest in certain industry sectors or companies because of the ethical or sustainability policies that guide the fund manager's selection of investments for the fund. Funds with an ethical focus may perform favourably or unfavourably in comparison to similar investments without such focus.
6	Exchange rates The fund may invest in securities denominated in overseas currencies or that are different to the fund's base currency. This means the value of these investments and any income from them may, therefore, decrease or increase as a result of changes in exchange rates.
7	Geared investments The fund focuses on geared investments such as warrants or options. These carry a higher degree of risk than other stock market investments. It is possible that the fund may suffer sudden and large falls in value and so the loss on an investment could be very high and could even equal the amount invested, in which case you would get nothing back.
8	High yield bonds The fund invests in high yield bonds. The prices of high yield bonds can be more affected by economic conditions and changes in interest rates than those of investment grade bonds (bonds from issuers with good credit ratings), plus have a greater risk of default (fail to make a required interest or principal repayments). Income levels may not be achieved and you may not get back the amount you invest.
9	Specialist The fund is specifically aimed at sophisticated investors and is particularly high risk, because it concentrates on a region that may be exposed to unusual political or economic risks. You should only invest if you are comfortable with the specific risks pertaining to the fund in question.
10	Income eroding capital growth The fund focuses on income, which may reduce the potential of capital growth. Any income generated cannot generally be withdrawn from a pension account until retirement and will be reinvested in the fund.
11	Liquidity The fund can suffer from partial or total illiquidity. This means at times it may be difficult or impossible for it to sell some or all of its holdings. As a result, there could be considerable price fluctuations and the inability to redeem your investment. Please be aware of this risk, especially if you are close to retirement.
12	Performance charges The charges vary depending on the fund's performance.
13	Property funds The fund invests directly in physical property. Due to the illiquid nature of the underlying assets, there may be delays in completing your instructions to sell. In exceptional circumstances, the manager of the fund has the authority to stop investors from selling some or all of their holdings in the fund. Please be aware of this risk, especially if you are close to retirement as it may be difficult to sell the units you hold in such funds. Any decision to invest in physical property should be carefully considered in line with your planned retirement goals. The value of physical property is generally a matter of a valuer's opinion rather than fact. Property transaction costs are high (typically around 5% or higher due to legal costs, valuations and stamp duty) and as such you may receive a value that is lower than anticipated.
14	Sector specific funds The fund concentrates on investing in a specific industry sector or area. Funds which invest in specific sectors may carry more risk than those spread across a number of different sectors. They may assume higher risk, as markets/sectors can be more volatile. In particular, gold, technology and other focused funds can suffer as the underlying stocks can be more volatile and harder to sell.
15	Smaller companies The fund invests in smaller companies. These can be more volatile and harder to sell than the shares of larger companies, which means they can involve more risk.
16	Solvency of depositary The value of the fund may be negatively affected if any of the institutions with which cash is deposited becomes insolvent or experiences other financial difficulties.
17	Solvency of issuers The fund invests in bonds and there is a risk that issuers may default (fail to make a required interest or principal repayments), which could mean you may not get back the amount you invest.
18	Volatility Investments in the fund tend to be more volatile and you should expect wide fluctuations (both up and down) in the fund's price.