

RWL Volac Pension Scheme

Implementation Statement

Following the purchase of an annuity policy with JUST Group plc on 15 September 2023, the Scheme's SIP was updated to reflect this change. The SIP clarifies that 100% of the Scheme's assets are invested in the buy in policy with JUST Group plc, which fully matches the Scheme's liabilities. The remaining cash is held in the Trustee bank account.

The Trustee has continued to invest the Scheme's assets in accordance with the policies stated in the SIP through the 12 months to 31 July 2024.

The Trustee believes the Scheme's investments appropriately manage financially material risks. There have been material changes to the investment policy and the Scheme's investments, over the 12 months to 31 July 2024 as all pooled investment vehicles were sold to pay the initial premium of the insurance policy.