

Your winter newsletter

A year of the Collective Plan

January 2026

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We're celebrating one year

of the Royal Mail Collective Pension Plan (the Collective Plan)

We started this journey last October, welcoming **103,518** members to the first pension scheme to contain a collective pension arrangement that aims to provide all our members with a secure income for life.

A lot has happened since the Collective Plan launched on 7 October 2024, and we're pleased to share with you our top 5 achievements:

- **119,491 members** have joined the Collective Plan
- **29,763 members** have registered for the Member Self-Service (MSS) website (this is where you can see how much you've built up so far and what you might get at age 67)
- **43,842 members** opted for the Lump Sum Booster; and **10,075 members** paid Additional Voluntary Contributions (AVCs)
- **9,219 members** have provided details of their Dependents on the MSS to help their loved ones if they die
- **The first Member Nominated Trustee Directors** were elected to the Trustee Board by you

It's been a busy year for the Collective Plan

This newsletter outlines some of the progress made in our first year and provides more information about the resources available from the Collective Plan to support you in your journey to retirement.

In each edition of our newsletter, we'll be introducing a member of our team so you can get to know us better. This time, we're shining a spotlight on the Collective Plan Helpline – who are there to answer your questions and provide support. Read the full interview with Becky Hames, Helpline Service Team Leader on **pages 8-10**.

On **page 5**, you'll find a brief summary of the Collective Plan's finances. It's been a volatile year for investment returns, with US tariffs having a significant impact on markets in March 2025. However, since then, markets have recovered and the Collective Plan has seen healthy gains up to the latest reporting period, 30 September 2025.

Venetia Trayhurn

Collective Plan Chair



You've said

You had some difficulties registering for and using the MSS

You couldn't find your Personal Identification Code (PIC) to register for the MSS

You want information on how much your income for life and lump sum are worth

It wasn't clear who the benefits would be paid to in the event of your death

We've done

We created a Member Self-Service (MSS) guide and video tutorial that can be found [on our dedicated MSS page](#) and updated the MSS homepage to make it easier to find out how much you've got in the Collective Plan.

We'll be including your Personal Identification Code (PIC) on your first annual benefit statement and have updated our MSS support website page to remind you where you can find it.

We provided a guide on how to generate quotes online using the MSS and will be providing these in your first annual benefit statement in early 2026.

We updated our communications with a clear explanation that benefits can only be paid to Dependents and provided the definition of Dependant in [the Collective Plan's Handbook](#).

We also made nominating Dependents a key focus of our [spring newsletter which you can find here if you missed it](#).

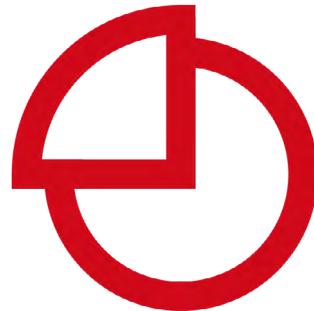
The Collective Plan Survey

We're inviting you to complete our yearly Collective Plan survey, where you can share your thoughts on the Collective Plan and any improvements you'd like to see. We'll consider all feedback received and aim to make changes where we can. But please note, we do not have the power to change the way the Collective Plan is set up or the pension provision offered by the Royal Mail Group.



To take part in the survey, just scan the QR code or click the link: <https://r1.dotdigital-pages.com/p/7XFW-F9O/we-want-to-hear-from-you>

Looking at the finances



Every quarter, with support from our professional advisers, we monitor how the Collective Plan is performing.

You can find detailed information on the finances in our Report & Accounts, which cover the period up to 31 March 2025 and can be found at www.rmcollectiveplan.com/documents-forms.

Below are the key numbers from the latest reporting period for the assets in the Collective Plan at 30 September 2025.

<p>Since launch up to 30 September 2025, we've had about: £564m¹ come into the Collective Plan</p>	<p>Since launch up to 30 September 2025, we've had about: £50m of gains² in the Collective Plan</p>	<p>Leaving total assets of about: £614m at 30 September in the Collective Plan</p>
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¹ This figure includes withdrawals instructed by the Collective Plan to fund non-BlackRock expenses.

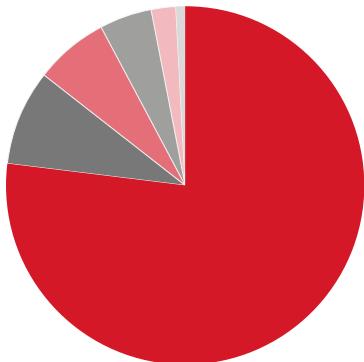
² This represents income and both realised and unrealised gains from investment returns, net of any expenses and fees paid during the period.

How your money is invested

We've summarised on the next page how the Collective Plan's investments are split between different investment types.

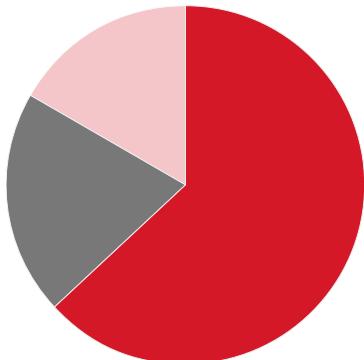
Investment allocation

Income for Life Section



Public Markets Strategy	100%*
● Global Paris Aligned Benchmark Equities	77.1%
● Global Small-Cap Equities	8.6%
● Emerging Markets Enhanced Active Equity	6.7%
● Global Listed Infrastructure	4.8%
● Emerging Markets Sustainable Equity	2.3%
● Tactical Asset Allocation, Cash and unrealised Foreign Exchange	0.6%
Client-Driven Cash Strategy	0%

Lump Sum Section



Public Markets Strategy	100%
● Diversified Strategy	63.3%
● Liquid Assets Strategy	20.1%
Sustainable Factors Equities	18.2%
Emerging Markets	1.9%
Enhanced Active Equity	
Cash and unrealised Foreign Exchange	0%
● Matching Strategy	16.6%

You can find more information about our investment allocations in the Report and Accounts. To learn more about our investment principles, please refer to the Statement of Investment Principles and the Responsible Investment Policy, available on the Collective Plan's website at <https://rmcollectiveplan.com/documents-forms>

6 Please note that the allocations have been rounded to the nearest 0.1% and this is why the total of the underlying investments doesn't add up to exactly 100.0%

Join us online

Planning for the future is easier when you're set up online.

With the Member Self-Service (MSS) portal, you can keep track of your income for life and lump sum, check and update your details, including information about your Dependents at any time.

It only takes a few minutes to register, and once you're online, you'll have everything you need at your fingertips.



Get started at www.securermcollectiveplan.com

You can find a video tutorial and PDF guide to help you register and use the MSS on [our dedicated Member Self Service page](#).

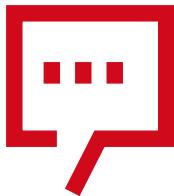
Remember to register using your personal email address so you can continue to access the portal even if you leave Royal Mail.

You'll need your Personal Identification Code (PIC) and your personal details to hand when registering. You'll find your PIC included in the postcard we sent you when you joined the Collective Plan, and we'll include it in your Annual Benefit Statement which you will receive early next year, but please get in touch with the Collective Plan Helpline if you can't find it - their contact details can be found on [page 12](#).

Look out for emails from the Collective Plan

Once you're registered for the MSS, you will receive important communications from us by email from the email address securermcollectiveplan@dotdigital.com

We will never ask you for your username, password, or bank details. Beware of scams and if you ever receive a communication that you're unsure of, contact the Collective Plan Helpline.



Meet the Collective Plan Helpline

Becky Hames: Service Team Leader, Pensions Helpline

Q: What is your role as Service Team Leader of the Collective Plan Helpline?

A: As service team leader, I'm responsible for the day to day running of the Collective Plan Helpline team. There are five advisers in the team to answer members' questions about the Collective Plan. I also report to the Trustee on how the Helpline is performing and ensure we are meeting the service levels agreed with the Trustee and that members have a good experience when engaging with the Helpline.

Q: What do you enjoy most about your role?

A: My favourite part of the role is helping members, and discussing with the team ways in which we can improve our service as every member is different. For example, we receive calls from retiring members who have no pensions knowledge and need help to understand their retirement options, or members who are knowledgeable and require a response to complex questions.

Q: What's something most people don't know about you?

A: Most people don't know that I'm obsessed with Halloween. My house is decorated from September until December with Halloween and there's even a hint of it at Christmas. I've loved Halloween and Christmas since I was a child, and my favourite film is "The Nightmare Before Christmas."

Q: How do you like to spend your time outside of work?

A: Outside of work, I run a photography business which I started in May this year. I photograph people, babies, pets, landscapes, and events. It's been busy but I'm really enjoying it. I'm also in the process of co-founding a charity, to help parents at the Ungana Academy in Nakuru, Kenya, to set up their own businesses so they can earn money to support their families. This came about after I volunteered last year at a school in a deprived community of Kenya under the Derby County Community Trust initiative. It was an incredibly humbling and eye-opening experience. Seeing the positive impact the school has on the children's lives was heart-warming, but you wished you could do more to support the families. We met a struggling young mother, Mama Veronica, who wanted to start her own business, to provide a better life for her daughter, but she needed financial help to do this. This gave us the idea for the charity, and we're naming it 'Veronicas' in her honour.

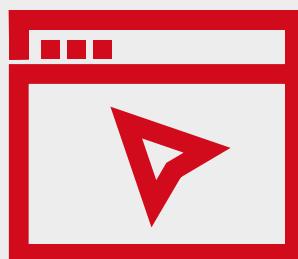


Q: What's the biggest challenge you face in your role?

A: My biggest challenge is members asking why we conduct data protection checks every time they contact us, whether it be by phone or email, even if we're asked a generic question about the Collective Plan. It's important we check the person contacting the Helpline is genuine so that we do not provide information to a stranger impersonating a Collective Plan member. Once we've completed this check, we look at the member's record to ensure the response we provide is accurate. When contacting the Helpline employees must provide one of the following: their member number, pay number, or National Insurance (NI) number, along with their full name and date of birth. This applies to email, letter or phone call.

Q: What's one piece of advice you would give to members?

A: Log onto the Member Self-Service (MSS). Members can check the value of their income for life and lump sum, what they might get at age 67 and update details of their Dependents. Keeping Dependant details up to date is really important as it helps the Trustee know who benefits may be payable to in the event of a member's death and it usually makes the process of paying the benefits easier for loved ones.



On the Horizon

- Your first annual benefit statement and adjustment letter is due to be issued in early 2026
- We'll be running pension workshops in sites across the country and online
- You'll see further developments in our digital communications, including regular emails from the Trustee
- We'll create more videos on key elements of the Collective Plan
- There will be regular pulse surveys to ask you for feedback
- The Pensions Dashboard is currently expected to go live in 2027 and we'll keep you updated closer to the time



Stay scam smart

Pension scams are more common than ever, with victims losing almost all their hard-earned savings to fraudsters. Being aware about the latest scam techniques, and how you can stay safe, has never been more important.



Visit the Financial Conduct Authority's (FCA) Scam Smart website for tips on staying safe www.fca.org.uk/scamsmart

Get in touch



Collective Plan Helpline

We have a helpline team dedicated to the Collective Plan. Contact them for any queries about your income for life and lump sum (or if you need your PIC code to register for MSS) in the Collective Plan.

Call them on: 0345 604 3741

Opening hours are Monday to Friday, 9AM to 5PM
(excluding Bank Holidays)

Email them at: collectiveplanhelpline@royalmail.com

When you get in touch with the Helpline, please include one of the following: your member number, pay number or National Insurance (NI) number, along with your full name and date of birth. This helps us verify your identity. You'll need to provide these details whether you contact us by email, letter or phone.

You can find your NI number on your payslip.

HR Services

We cannot deal with queries about your pay and contribution into the Collective Plan. For this, you still need to contact Royal Mail's HR services as your employer:

Call them on **0345 6060 603** or message HR Services on the Royal Mail People App or My PSP.