



Legal & General  
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Date: 19<sup>th</sup> March 2023

Dear Member

### Important update to the JLP Shariah Equity Fund

We're writing to let you know about a change to a fund that you have previously selected to invest your John Lewis Partnership Trust for Pension's funds in, the JLP Shariah Equity Fund. The fund is also known as the HSBC Islamic Global Equity Index Fund. On **23 March 2026**, HSBC will be changing the fund's benchmark (also referred to as an 'index') from the **Dow Jones Islamic Market Titans 100 Index** to the **S&P Global 1200 Shariah Select Index**.

Since the fund tracks an index, your investments in this fund will be changing.

### What is changing and why?

HSBC has made this change to improve diversification by reducing the concentration in a small number of companies. The new index has around 500 companies compared with around 100 in the current index. The current and new aims for the fund are as follows:

Current fund aim	New fund aim
The JLP Shariah Equity Fund invests in the HSBC Islamic Global Equity Index Fund. The objective of the HSBC fund is: The Fund aims to achieve capital growth over the long term. The Fund will track the performance of the Dow Jones Islamic Market Titans 100 Index, while minimising as far as possible the tracking error between the Fund's performance and the performance of the Index. In addition, the Fund shall comply with Shariah Principles as interpreted and laid down by the Shariah Committee and provided to the Directors and the Investment Manager.	The JLP Shariah Equity Fund invests in the HSBC Islamic Global Equity Index Fund. The objective of the HSBC fund is: The Fund aims to track as closely as possible the performance of the S&P Global 1200 Shariah Select Index. The Fund will invest in, or gain exposure to shares of companies which make up the Index.

The fund's Shariah compliance approach will remain the same. We will be revising our fund factsheet to clarify that HSBC are fully responsible for ensuring Shariah compliance. We make no claims of compliance with Shariah Principles other than those stated by HSBC.

### What this could mean for your investment

Because the fund will track a different index with a different methodology, its geographic and sector exposures will shift. US equity, technology sector and Top 10 holdings concentration exposure is expected to be lower under the new index.

### We have also reduced the charges of this fund

The fund management charge for this fund was reduced on 1 December 2025 from 0.30% to 0.18%. For a breakdown of these charges please refer to the fund factsheet which can be accessed on your online account.

### Your options

**If you're comfortable with this change you don't need to do anything.**

If you would prefer to change your investment options, you can switch funds at any time through your L&G online account or the L&G app. You can also update your investments by contacting us directly by emailing [JLPPensions@landg.com](mailto:JLPPensions@landg.com) or calling 0345 070 4059.

### What happens next?

- The new fund aim is scheduled to take effect on **23 March 2026**.
- If you wish to change your investments ahead of the switch, you can do so by logging into [legalandgeneral.com/mya](https://legalandgeneral.com/mya). If you're unable to use our online services, and would still like to make a change, you can call the L&G member helpline on 0345 070 4059. Phonelines are open Monday to Friday, 8.30am – 7.00pm. Call charges will vary and the calls may be monitored or recorded.

**Important:** This letter is for information only and does not constitute financial advice. If you are unsure what's right for you, please seek regulated advice.

**Yours sincerely,**

**The Trustee of the John Lewis Partnership Trust for Pensions**