

Trustee Discussions February 2025

We have reviewed our LDI benchmark in the Scheme's asset portfolio, which helps to protect the Scheme's funding position.

We had training in the lead up-to the next formal triennial valuation of the Scheme, which helps check plans for paying pensions over the long-term. This was to prepare us for key decisions required in the valuation process.

We are continuing to monitor progress on connecting to 'Pensions Dashboard', which is the government initiative designed to help individuals view and track all their pensions in one place.

We continue to review market developments to help balance risk and return in our investment strategy.