

Trustee discussions

February 2026

We have reviewed and updated several governance and cyber documents to ensure members' data and benefits continue to be managed safely and responsibly.

The Scheme's funding position remains stable and strong, supported by our prudent, de-risked investment strategy supported by strong governance processes.

Good progress continues to be made on enhancing the Scheme's online member services and Pensions Dashboard connection preparations. Further information on the Pensions Dashboard can be found [here](#).

The GMP Equalisation project is also progressing well and the majority of impacted members have been contacted through a letter sent in March 2026. Further details on this project and how you may be impacted can be found [here](#).

The Scheme's investment strategy remains robust and well diversified. The Trustees reviewed proposals and approved plans designed to continue protecting the Scheme's strong funding position.