

Riverside Group Pension Trustee Limited

Friday 20 February 2026

The Trustee Board met for their first full meeting of the year on Friday 20 February 2026. The Board had previously met for a strategy planning day on Thursday 22 January 2026.

The main matters on the agenda for the meeting were:

- Receiving an update on the bulk transfer project, including progress across the commercial, legal, governance, administration, communications, investment and actuarial workstreams.
- Receiving a financial update from Riverside on its performance against budget.
- Receiving an update from Riverside on the ongoing Employer-Nominated Trustee recruitment process, and agreeing the process and communications for appointing two new Member-Nominated Trustee Directors.
- Receiving an update from the legal advisers on relevant legal matters, including Trustee indemnity insurance.
- Receiving a funding update for the Riverside Group Pension Scheme (RGPS) as at 31 December 2025 and noting the action plan for the upcoming actuarial valuation, with an effective date of 31 March 2026 and a statutory submission deadline of 30 June 2027.
- Reviewing the RGPS investment strategy, receiving an update the investment adviser, and confirming the implementation of the updated investment strategy.
- Approving an updated Statement of Investment Principles, which sets out how the RGPS's assets are invested.
- Approving the RGPS's first Own Risk Assessment (ORA), which forms part of the Trustee's duties under the Effective System of Governance and involves formally reviewing how the scheme is governed and managed.
- Approving the terms of reference for the Trustee's Member Matters Sub-Committee and Risk Management Sub-Committee.
- Reviewing the latest administration report, including member activity and administration performance.
- Discussing an individual member complaint and agreeing appropriate rectification.
- Reviewing progress on major projects, including pensions dashboards, data quality improvements and preparations for issuing member benefit statements.
- Reviewing the budget and costs for the year, including explanations for any areas of higher expenditure.

The Trustee Board are next scheduled to meet on Thursday 18 June 2026.