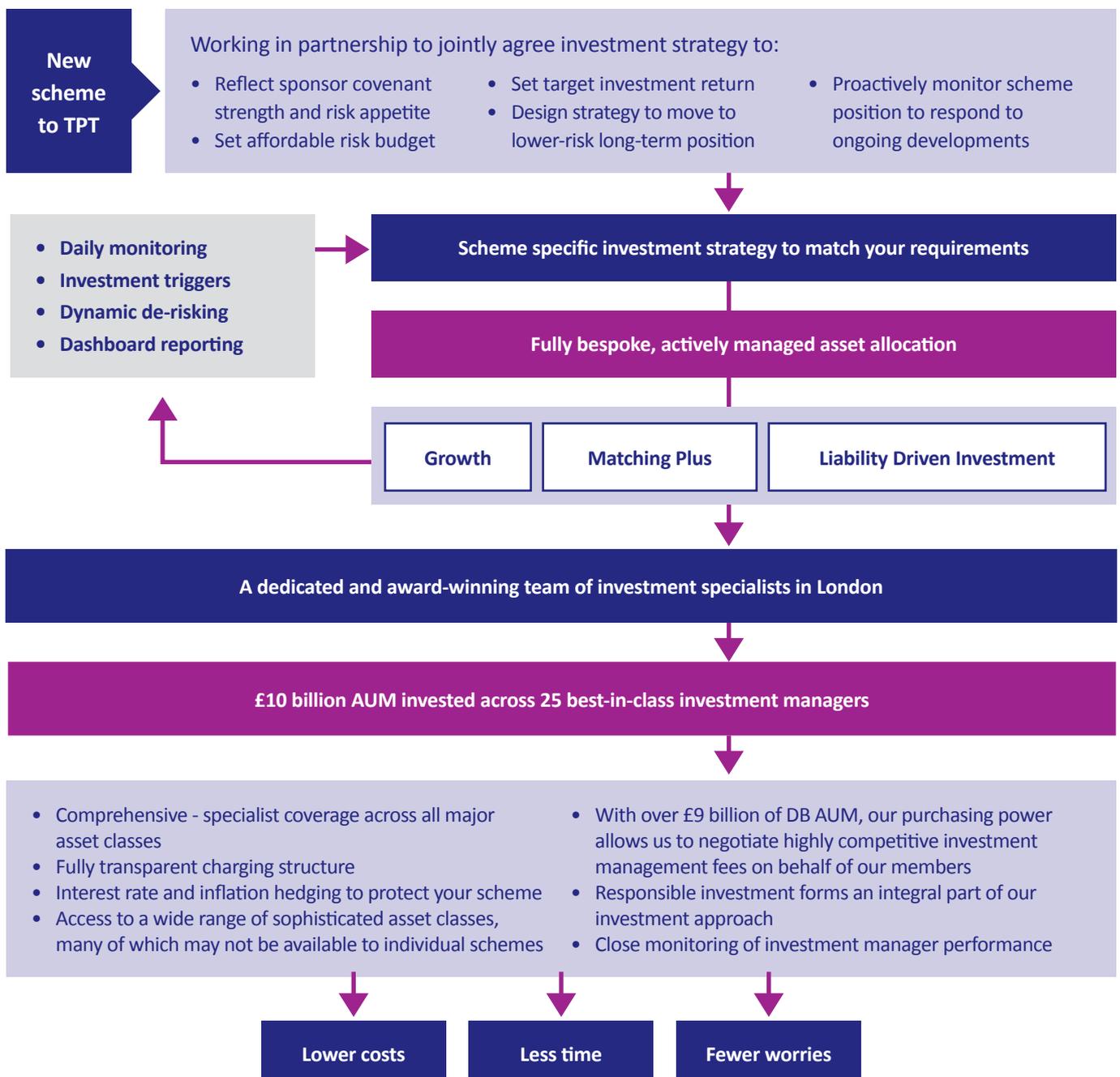


TPT Investment Expertise

Our investment approach

TPT Retirement Solutions is an award-winning Defined Benefit (DB) Master Trust managing 44 pension schemes for over 2,000 employers and 119,000 DB members. Employers have been trusting us with their pension arrangements for over 70 years and as a not-for-profit organisation with no shareholders, any surplus we make can be used to reduce costs or improve service and benefits for our membership.

For each scheme, a bespoke funding and investment strategy is individually tailored. With over £9 billion of DB assets under management (AUM), we are able to achieve significant economies of scale, which are passed directly on to our members resulting in lower charges.



Our team

Our Investment Team is based in London and is led by our Chief Investment Officer, Cliff Speed. As a sizeable, and experienced team of eleven investment specialists, they are dedicated to developing and overseeing TPT's investment strategy, selection and monitoring of best-in-class investment managers, focused on delivering scheme objectives.

Our investment approach

Taking a holistic approach to risk, our aim is to provide best in class, cost-efficient investments for all our individual employers and members. To do this, it is essential that TPT manages risk effectively and delivers strong returns.

Increased regulation around funding Defined Benefit (DB) pension schemes has focused schemes to now adopt an integrated risk management approach. This places increased burden and cost on DB schemes, which is only likely to increase over time. TPT can help to significantly reduce this burden.

Integrated risk management

TPT has developed an integrated risk management framework to help manage schemes, which in turn, helps employers understand scheme-related risks. This framework looks at the strength of the employer, funding risks and the scheme's investment strategy to get an overall picture of the risks facing the scheme. This aids employers in managing the scheme and avoid any unexpected surprises.

Investment performance - delivered within a robust, risk-controlled environment

- Mitigation of interest rate and inflation risk via sophisticated Liability Driven Investment strategies.
- Comprehensive, specialist coverage of all major asset classes allows us to provide tailored investment solutions designed to specifically meet the objectives and requirements of **your** scheme.
- TPT's Growth Asset Portfolio has returned on average 6.9% p.a. over the last five years, which is an excellent result and significantly higher than the TPT target of 4.8% p.a.
- Importantly, these returns have been achieved with a realised volatility of 5.0% p.a., well within TPT's target of 9% p.a.
- TPT has more than £9 billion worth of DB assets which gives DB schemes cost effective access to leading edge investments.

Responsible investing

TPT is an industry pioneer within Responsible Investing and ESG (Environmental, Social and Governance) and is committed to managing the risks and opportunities that these trends present across all markets and asset classes.

As a signatory of the Principles for Responsible Investment, we have a responsible investment approach built into the way we work and how we select our investment managers.

TPT's Climate Change Policy helps us to ensure that climate change risk is explicitly considered during the investment process, from understanding how exposed our portfolio is to these risks, through to the way we actively engage with the wider investment community on climate change. We are also an active member of the Institutional Investors Group on Climate Change.

TPT believes that employers and members should be able to reflect their ethical beliefs in their investment decisions. To reflect this, we offer an ethical option for all our schemes.

To discuss how your Defined Benefit pension scheme can benefit from TPT's best in class and cost efficient investment solutions:

Tel: **0345 123 6660** Email: **DBComplete@tpt.org.uk**