

**Question 1: Mr D Gadsby**

**Many thanks for conducting the round of roadshows some months ago... at the roadshow which you conducted in Nottinghamshire, it was mentioned that more safety was being sought regarding the investments of the Scheme and that it sounded like liability driven was to become the future theme.**

**Could I please ask on behalf of younger members, that the Trustees remember that older members have benefited from excellent bonuses and it is hoped that this latest investment strategy will not close the door on younger members enjoying these too.**

**Answer:**

As mentioned in the presentations, following the changes made to the Scheme new bonuses (of 2% pa) will be awarded each year to 2019 and from 2020 the total bonuses will form part of the Guarantee. This gives younger members certainty that their bonuses will be maintained, something we would not have been able to provide without the changes.

It is important to stress that the level of your benefits in future will no longer depend on the investment returns. Benefits are now fixed and guaranteed in full.