

A PENSIONS *Age* AWARDS 2026

WINNERS BROCHURE

03 March 2026 - The Great Room, Grosvenor House Hotel, Park Lane, London

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PENSIONS *Age* AWARDS 2026



03 MARCH 2026
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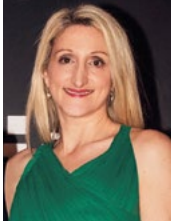


Contents

- 63 The judging panel
- 64 List of winners

Highlighted winners

- 66 **Pensions Administration Award:** *Aviva Master Trust*
- 68 **Best Investment Strategy Award:** *Lifesight*
- 70 **Pensions Consultancy of the Year:** *Gallagher*
- 74 **Pensions Provider of the Year:** *L&G*
- 76 **Pensions Technology Firm of the Year:** *Lumera*
- 78 **At retirement Solutions Provider of the Year:** *TPT Retirement Solutions*
- 80 **Independent Trustee Firm of the Year:** *Zedra*
- 82 **Pensions Law Firm of the Year (Securities Litigation):** *Labaton Keller Sucharow*
- 84 **Active Manager of the Year:** *Artisan Partners*
- 86 **Fixed Income Manager of the Year:** *L&G*
- 88 **Alternatives Manager of the Year:** *Nuveen*
- 90 **LDI Manager of the Year:** *Goldman Sachs*
- 92 **Risk Management Provider of the Year:** *Rothesay*
- 94 **Pensions Communications Award:** *Mylo by Aegon*
- 96 **Innovation Award:** *Barnett Waddingham*
- 98 **Innovation Award (Investment):** *Phoenix CIS*
- 100 **Master Trust Offering of the Year:** *Standard Life*
- 102 **Sustainability Provider of the Year:** *Aviva*
- 104 **Cash-flow Driven Investment Manager of the Year:** *Brightwell*
- 106 **Pensions Age Thought Leadership Award:** *HS Trustees*



Thank you!

There's always a little bit of excitement in the air in early March, with the promise of longer days and brighter evenings on the horizon. For the *Pensions Age* team, early March is especially exciting as we get to host our Pensions Age Awards in the stunning Great Room of the Grosvenor House Hotel on London's Park Lane. There's nothing quite like seeing hundreds of our industry friends in one room, gathering to celebrate hard work, innovation, dedication, and above all passion for making the UK pensions space what it is today.

With 40 coveted awards celebrating excellence in pension scheme management, consultancy, trusteeship, investment, technology, innovation, communication, administration and so much more, the night proved to be everything we anticipated it to be, with brilliant host, comedian Mark Watson, keeping everyone entertained. Many thanks to everyone who attended, as well as to all our sponsors; and congratulations to our deserving winners, with a particular mention to our Pensions Personality of the Year 2026, Rochelle Baker, head of trustee governance at People's Partnership who, across a range of pension disciplines, works tirelessly to help improve the financial journey for many. We hope you all had a wonderful night.



Personality of the Year

Rochelle Baker, Head of Trustee Governance, People's Partnership

Francesca Fabrizi, Editor in Chief

The judging panel



Robert Branagh
Experienced Pensions Professional



Miriam Kimber
Director of Legal Pension Protection Fund (PPF)



Richard Poole
Experienced Pensions Professional



David Butcher
Managing Director Communications and Content



Vince Linnane
Chairman Moorlands Human Capital



Ed Protheroe,
Director Parkview Capital



Michael Clark
Sole Practitioner



Ian McQuade
CEO Muse Advisory



Maggie Rodger
Co-chair Association of Member Nominated Trustees



Jerry Gandhi
Director C A P Services



Dr Suzy Morrissey FCA
Deputy Director Pensions Policy Institute (PPI)



Mike Smaje
Trustee Executive BESTrustees



Mohsin Harhara
Head of Pensions Skanska UK



Julian Mund
Chief Executive Pensions UK



Matthew Swynnerton
Partner DLA Piper



Louisa Harrold
Client Director ZEDRA Governance



Graham Ord
Founder and Director Aquilo Marketing



Ali Heppenstall
CEO Climate Action for Associations



Richard Parkin
Head of Retirement BNY Investments

The Pensions Age Awards 2026: Celebrating a commitment to excellence in UK pension provision



First Bus



Pension Protection Fund



ICI Pension Fund



Aviva Master Trust



LifeSight



Rolls-Royce UK Pension Fund



Gallagher

DC Pension Scheme of the Year

WINNER: *First Bus*

DB Pension Scheme of the Year

WINNER: *Pension Protection Fund*

Pension Scheme Communication Award

WINNER: *ICI Pension Fund*

Pensions Administration Award

WINNER: *Aviva Master Trust*

Best Investment Strategy Award

WINNER: *LifeSight*

Pension Scheme Innovation Award

WINNER: *Rolls-Royce UK Pension Fund*

Pensions Consultancy of the Year

WINNER: *Gallagher*

Pensions Provider of the Year

WINNER: *L&G*

Fiduciary Management Firm of the Year

WINNER: *Aon*

Pensions Technology Firm of the Year

WINNER: *Lumera*

At retirement Solutions Provider of the Year

WINNER: *TPT Retirement Solutions*

Independent Trustee Firm of the Year

WINNER: *ZEDRA*

Pensions Law Firm of the Year

WINNER: *Sackers*

Pensions Law Firm of the Year (Securities Litigation)

WINNER: *Labaton Keller Sucharow*

Pensions Accountancy Firm of the Year

WINNER: *Deloitte*

Active Manager of the Year

WINNER: *Artisan Partners*

Equities Manager of the Year

WINNER: *Osmosis Investment Management*

Fixed Income Manager of the Year

WINNER: *L&G*

Alternatives Manager of the Year

WINNER: *Nuveen*

Emerging Markets Manager of the Year

WINNER: *Robeco*

Property Manager of the Year

WINNER: *CBRE Investment Management*

LDI Manager of the Year

WINNER: *Goldman Sachs Asset Management*

DB Investment Manager of the Year

WINNER: *BlackRock*

Risk Management Provider of the Year

WINNER: *Rothsay*



L&G



Aon



Lumera



TPT Retirement Solutions



ZEDRA



Sackers



Labaton Keller Sucharow

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Deloitte



Artisan Partners



Osmosis Investment Management



L&G



Nuveen



Robeco



CBRE Investment Management



Goldman Sachs Asset Management



BlackRock



Rothesay



Mylo from Aegon



Barnett Waddingham

Pensions Communications Award

WINNER: Mylo from Aegon

Innovation Award

WINNER: Barnett Waddingham

HIGHLY COMMENDED: Clara Pensions

Innovation Award (Technology)

WINNER: Mercer Master Trust

Innovation Award (Investment)

WINNER: Phoenix CIS

Administration Provider of the Year

WINNER: LCP

Master Trust Offering of the Year

WINNER: Standard Life

Sponsor Covenant Provider of the Year

WINNER: PwC

DC Investment Manager of the Year

WINNER: AllianceBernstein

Sustainability Provider of the Year

WINNER: Aviva

Diversity Award

WINNER: Hymans Robertson

Cashflow Driven Investment Manager of the Year

WINNER: Brightwell

Pensions Marketing Campaign of the Year

WINNER: Scottish Widows

Pensions Age Thought Leadership Award

WINNER: HS Trustees

Pensions Association/Organisation of the Year Award

WINNER: Society of Pensions Professionals (SPP)

Personality of the Year

WINNER: Rochelle Baker, Head of Trustee Governance, People's Partnership



Mercer Master Trust



Phoenix CIS



LCP



Standard Life



PwC



AllianceBernstein



Aviva



Hymans Robertson



Brightwell



Scottish Widows



HS Trustees



Society of Pensions Professionals (SPP)



Pensions Administration Award Aviva Master Trust



The Pensions Administration Award recognises those pension schemes that strive to maintain the highest possible standards of administration, proving that the scheme has member needs at the heart of their offering.

This year's winner was Aviva Master Trust, whose standout entry impressed the judges with good examples of technology and innovation driving better service for members and high satisfaction scores.

Aviva Master Trust has grown rapidly over the past five years, and to meet this growth, it has focused on initiatives that deliver artificial intelligence (AI)-driven innovation to create better outcomes, whilst ensuring inclusivity.

Proving that innovation is of the utmost importance in the master trust's administration strategy, Aviva has invested over £30 million in digital transformation over the past 18 months.

This investment focused on delivering tools that enhance the skills and knowledge of its team, facilitating more meaningful conversations with members.

For example, its speech analytics AI transcribes calls and detects key words and phrases, providing insights into customers' needs and emotions.

This technology streamlines the process as data no longer needs to be manually logged, and it can also help identify potentially vulnerable customers.

It also utilised AI through its Clever Nelly service, a workforce training tool to help its employees improve the skills and knowledge they need.

But Aviva's AI innovations don't stop there. It is currently trialling a functionality to reduce call handlers' need to manually write 'wrap-up' notes, enabling them to spend more time with customers.

This development is currently in the late stages of development and is set to launch to the master trust in 2026.

Inclusivity in communication has also been a major priority area for Aviva in the past 18 months, demonstrated by its investments in partnerships with DALs and SignLive. DALs is an immediate verbal translation service covering over 500 languages, and SignLive enables deaf customers to communicate in real time with sign language experts.

Alongside this, Aviva's focus on having quality conversations with members has meant it can partner with organisations such as Citizens Advice. Through this partnership, Aviva has provided funding, and its contact centre colleagues have received training with Citizens Advice to help identify potentially vulnerable customers.

All in all, Aviva Master Trust members are receiving a better and faster service, even despite a rapidly increasing customer base, with the average speed to answer calls being quicker and customer satisfaction levels being consistently above 95 per cent.

Congratulations again to Aviva Master Trust. A well-deserved win!

Aviva Workplace Pension
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Search 'Aviva Workplace Savings' to find out more

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Best Investment Strategy Award **LifeSight**



The Best Investment Strategy Award recognises the pension schemes that have implemented an investment strategy that sets the standards for the industry to follow. Congratulations to this year's deserving winner – LifeSight!

The judges noted that LifeSight's submission showcased a strong asset strategy and governance framework, effectively managing and delivering solid returns.

LifeSight, WTW's master trust, has consistently achieved market-leading returns for members. Its investments are constructed within several key building block default funds,

which members are seamlessly moved through as they grow older, in a way that reflects their risk appetite and retirement plans.

Over the past year, LifeSight's sophisticated approach to risk management has protected its savers from the increased market volatility.

The master trust also recognises that investment can make or break a comfortable retirement and tries to do things differently. This individuality can be observed through three key components of its offering: a risk-on philosophy for younger members, an independent approach to governance and

risk management in its own way.

The risk-on philosophy for younger members is a key part of LifeSight's ideology, as the master trust believes that younger savers with their longer time horizons can absorb volatility and should focus on maximising returns.

Another quality that makes LifeSight unique is that it is not tied to any investment manager, believing this independent approach helps it negotiate the best deals across the market on behalf of savers. This same philosophy applies to its trustee board, with its trustees only sitting on one master trust board. LifeSight believes this allows trustees to be free of conflicts and instead focus fully on the needs of LifeSight's members.

The final principle LifeSight hold is that risk management is critical to any successful investment strategy. The master trust combines traditional risk measures with its own tools to evaluate risk factors, such as companies' exposure to climate transition.

Its risk management was tested at the start of 2025, when markets experienced a turbulent period, with equities down around 4.5 per cent over the first quarter. Through this, LifeSight generated a positive return for people at the point of retirement over those three months – one of the few master trusts to achieve positive performance.

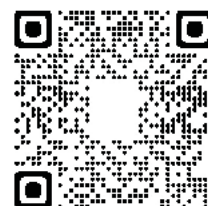
However, LifeSight is careful not to rest on its laurels and is constantly introducing new investments and other innovations to benefit members, all the while maintaining value for money and working within our existing fee caps. Well done LifeSight!

A better pension solution



LifeSight is WTW's master trust, a high-quality multi-employer pension solution that offers brighter futures for employees and positive benefits for employers.

Looking for a better way?



[LifeSight.com](https://www.lifesight.com)



Pensions Consultancy of the Year Gallagher



The Pensions Consultancy of the Year award recognises firms that demonstrate a sustained commitment to supporting UK pension schemes, alongside meaningful contributions to the wider pensions industry.

The judges praised Gallagher for a strong and well evidenced entry that clearly articulated the firm's breadth of capability, collaborative culture and consistent focus on supporting trustees through an increasingly complex pensions landscape.

Over recent years, Gallagher has thoughtfully evolved its pensions consultancy offering in response to the changing needs

of pension schemes. This approach enables the firm to combine deep technical expertise with practical, hands-on support for trustees, sponsors, and organisations.

A strong sense of culture and values runs through Gallagher's approach, and this was evident throughout the submission. Developing their people is treated as a strategic priority, including a clear focus on learning, development and early careers. Programmes such as Gallagher Rise, alongside structured work experience and volunteering initiatives, were presented as central to building inclusive, engaged and high performing teams.

This investment in culture is not limited to organic growth. The submission highlighted how cultural alignment is a critical consideration when expanding the business, ensuring that shared values and professional standards are maintained as the consultancy evolves. This focus pays dividends, with employees clearly proud to work at Gallagher and committed to the quality of service they provide.

The entry also shared evidence of strong client outcomes with delivery metrics showing consistent performance, high service standards and positive member and trustee experience. These examples reinforced the firm's ability to translate technical capability into well executed outcomes for clients.

Beyond individual client relationships, Gallagher was recognised for its contribution to broader industry excellence. The firm continues to invest in thought leadership and knowledge sharing through initiatives such as the Gallagher Investment Conference and the Navigating Pensions webinar series. These events are forums for practical insight and informed discussion, supporting trustees and industry professionals in navigating a complex and fast moving environment.

In summary, the award reflects Gallagher's continued evolution as a pensions consultancy and its focus on delivering positive outcomes for their clients, scheme members and the pensions industry as a whole.

Congratulations again to Gallagher on being named Pensions Consultancy of the Year.



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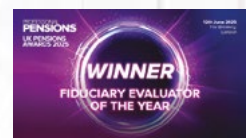
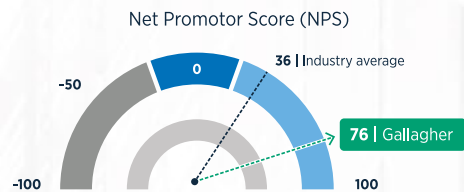
At Gallagher, we believe in doing things differently. In a pensions landscape defined by complexity, regulation and rising member expectations, we're building something bold that our clients value: a fully integrated, end-to-end service that empowers trustees, sponsors and institutional investors to make confident decisions.

From investment and actuarial consulting to governance, risk transfer, GMP equalisation, administration technology and member communications — Gallagher delivers a complete retirement solution that's trusted by UK schemes.

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Measuring what matters in pension administration

What really shapes member experience

Last October, Gallagher challenged the industry's reliance on traditional service metrics, arguing that measures such as speed alone do not capture the true quality of members' experiences. That view resonated widely, with trustees, advisers and industry bodies agreeing that timeliness has been over-relied upon as a proxy for good service. As discussions continued across trustee boards, governance committees and industry forums, a consistent message emerged. Trustees want insight that reflects how administration is experienced by members, not just how quickly processes are completed. Responding to that demand, Gallagher has developed the Member Experience Dashboard to help boards better understand and improve the quality of pensions administration.

The limits of traditional service metrics

Traditional service level agreements (SLAs) provide a useful baseline, but they offer only a partial view. A process can be completed quickly while still leaving a member confused or uncertain about their next step. Equally, a digital journey may meet every timing metric yet feel difficult or frustrating to navigate.

Trustees and advisers are increasingly aware of this disconnect. Many are asking whether existing reporting genuinely reflects what members experience, or whether it simply confirms that operational processes are being completed on time. As governance expectations continue to rise, boards want insight that supports meaningful discussion about member outcomes, not just operational efficiency.

What trustees are really asking for

As this debate has developed, one message has come through consistently. Trustees are not looking for more data. They want the *right* data.

In practice, that means understanding where member journeys work well and where they falter. It means being able to see when communications build confidence and when they create uncertainty. It also means understanding how operational activity translates into lived experience, particularly at key moments such as retirement, bereavement or periods of vulnerability.

Crucially, trustees want that insight presented in a way that supports real discussion at board level and enables action rather than retrospective review.

Turning member experience into something measurable

In response to this shift, Gallagher has developed the Member Experience Dashboard, setting a new standard for how trustees understand and govern the quality of pensions administration.

The dashboard has been designed to reflect what trustees consistently say matters most. It brings together multiple sources of information into a clear, visually intuitive view that focuses on member experience rather than processes in isolation. Their aim is not to replace traditional service metrics, but to complete the picture by placing member outcomes at the centre of reporting and governance.



Four dimensions that shape member experience

Gallagher's Member Experience Dashboard focuses on four core dimensions that together provide a practical, holistic view of how members experience their scheme.

Clarity and confidence

Members need information that is easy to understand and delivered at the right time. Clear communication builds confidence, while unclear messaging can undermine even efficient service.

Digital engagement

Online journeys should feel intuitive and straightforward. Insight into where members complete tasks easily and where digital friction occurs helps trustees understand how effectively digital channels are working.

Empathy and support

Member interactions should feel human and responsive to context, particularly during sensitive life events. This dimension explores whether support feels appropriate and reassuring, not just compliant.

Speed and ease

Timeliness still matters, but it sits alongside the effort required from members. Low effort experiences consistently support better outcomes and satisfaction.

Together, these dimensions move the focus beyond transaction speed towards the factors that genuinely shape perception and trust.

From data to governance insight

Behind the dashboard sits a blended data model drawing on administration system data, work management tools, digital analytics and direct member feedback captured at key points in the journey. These inputs are normalised using a consistent

scoring approach, allowing qualitative and quantitative measures to be viewed together.

The result is a single, coherent view of member experience that is refreshed regularly, reducing the lag of traditional quarterly reporting and allowing emerging issues to be addressed sooner. Trustees can filter insight by cohort, journey or timeframe, helping them identify trends, understand what is driving change and focus improvement efforts where they will have the greatest impact.

This approach aligns closely with The Pensions Regulator's expectations for clear administration strategies supported by reliable management information. By turning reporting into a governance tool, it helps trustees engage with their service in a more confident and proactive way.

How boards are using member experience insight

Trustees who have seen the Member Experience Dashboard during demonstrations anticipate several practical benefits.

Board discussions are becoming more forward looking, shifting away from retrospective SLA reviews towards outcomes focused governance conversations. Insight enables more targeted improvement, making it easier to pinpoint where small changes could materially improve member experience. Benchmarking also supports clearer accountability, helping trustees get a realistic reference point for setting ambition and tracking progress over time.

Looking ahead

Gallagher's Member Experience Dashboard is already live with early adopters and continues to evolve. Future development focuses on expanding benchmarking, strengthening cohort analysis and offering

"Trustees tell us they want to see the service through the eyes of the member. The Member Experience Dashboard makes that possible and turns insight into action. It does not replace SLAs. It completes the picture"
Ross Wilson, Head of Operations, Pension Administration, Gallagher, and Co Chair of PASA's Industry Policy Committee

flexible integration options aligned to different reporting cycles.

More broadly, the momentum behind this shift reflects a growing industry acknowledgement that member outcomes must sit at the heart of administration. Trustees are increasingly leading that change by asking better questions and demanding more meaningful insight.

See the dashboard in practice

For trustees interested in exploring how member experience insight can support more effective governance, Gallagher offers demonstrations of the Member Experience Dashboard and its roadmap. [Get in touch with the team today.](#)





Pensions Provider of the Year

L&G



Pension provision is a complex and diverse arena, as the market evolves to adapt to the times. This award celebrates pension providers that display excellence in pension provision.

This “forward-thinking pension provider” impressed the judges with its ability to “listen to the evolving needs of the market and develop its proposition to meet those needs”. Congratulations to Legal and General (L&G) on its worthy win!

L&G is the UK’s largest DC pension provider, managing over £200 billion in assets. 2025 marked a significant year for the provider, and it was clear that L&G is a true leader among its peers.

Technology was an area where L&G

talents really shone this year, as the rollout of its My Scheme Update portal revolutionised employer efficiency in workplace pensions by significantly reducing workload, saving time, and eliminating errors. This technological advancement allows employers to process joiners and contributions for over 300,000 members in under four minutes – a task that previously required hours.

Its Workplace App has seen rapid growth since its implementation last year and now supports 5.7 million pension scheme members in managing their finances and retirement savings.

The app allows users to easily authorise the aggregation of financial data from

various sources – including pensions, banking, insurance, and credit – and gain a comprehensive view of their financial health, covering net worth, cashflow, debt, savings, and investments.

Additionally, in 2024, L&G launched a digital guidance planner for those over the age of 55. The results from the first year since implementation have surpassed expectations, with over 70,000 visits, and more than a third completing the journey with a plan of action to address any shortfall. In October, the provider also launched its pre-55 retirement journey.

However, technological advancements were not the only advancements implemented by L&G in the past couple of years. In 2024, it introduced a UK first – the Private Markets Access Fund, allowing DC members to invest in private market opportunities. In its first year, the fund reached £1.6 billion in assets under management, reflecting strong demand.

Member communication and inclusivity are also important components of L&G’s offering. For instance, L&G recently became the only DC pensions provider to achieve ServiceMark accreditation from the Institute of Customer Service. Another example is L&G’s introduction of the Islamic Lifestyle Profile in 2024. This ready-made glidepath invests members in the Islamic Growth Fund or Islamic Retirement Fund, depending on proximity to retirement, with three self-select funds for active management.

Congratulations again to L&G for winning the Pensions Age Pension Provider of the Year!

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We've packed a lot into our **DC private markets**
access fund - over £2.9 billion of assets to be exact.

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Source L&G as at March 2026



Pensions Technology Firm of the Year **Lumera**



Effective and reliable pension technology, along with robust data management, is crucial for the successful operation of any pension scheme. This award honours the firms that excel in pensions technology, rewarding those that stand out as leaders in this increasingly competitive category.

The judges praised this leading technology provider for its understanding of pensions through and through, refusing to stand still, and being a leading light in the work it does in the pensions arena. Congratulations to Lumera!

Lumera delivers unified pensions administration environments that combine advanced technology with trusted partnerships, enabling providers to navigate

complex change with confidence. The firm is headquartered in Stockholm, with offices across the UK, the Netherlands, Norway, Sweden and Vietnam.

Clearly an established player in the pensions arena, the judges were particularly impressed by its 2024 expansion into the UK through the acquisition of data specialist ITM.

In 2025, Lumera was chosen by The Lewis Workplace Pensions Trust to deliver a fully operational pension administration platform. The master trust was transitioning from outsourced administration to managing operations internally for the first time, and with a fixed go-live date of 1 October 2025, the project needed to be delivered in nine months.

Early testing phases for administration, fund trading and employer hub modules were

completed successfully. Live migration completed in late September and full switchover on 1 October – on time, to scope and on budget.

Thought leadership is another area in which Lumera exceeds. The firm actively engages with the industry and shares its insights and thinking on how they are applied to enable future-proof administration.

There have been several examples of the impact of Lumera's contributions in the industry in the past year.

Lumera hosted a UK DC Pensions Landscape by 2030 Roundtable, gathering prominent figures from the pensions sector to discuss upcoming challenges and opportunities. Additionally, as an expert partner in the Pensions Administration Standards Association's Dashboards Working Group, the firm contributed to the updated 2025 Data Matching Convention Guidance.

Alongside this, Lumera played a key role in Pensions UK's newly published Small Pots Feasibility Review and published several articles and white papers over the course of the year.

Lumera is truly redefining UK pensions technology, empowering providers to modernise rapidly, automate with confidence and deliver outstanding member experiences throughout the year.

These are just some of the many reasons why Lumera was voted this year's winner – Congratulations again to Lumera!

03 MARCH 2026

The Great Room, Grosvenor House Hotel
Park Lane, London



From policy ambition to operational reality: Building the foundations of the UK's next pensions era

As the UK pensions market enters a decisive phase of reform, success will depend less on policy intent and more on the industry's ability to deliver change safely, at scale and within live operating environments

The UK pensions industry is entering a decisive phase. Policy ambition is clearly defined, directionally aligned and widely supported. The pension dashboard, targeted support, guided retirement and the Value for Money framework all signal a system moving toward greater transparency, stronger outcomes and more consistent support for savers. What matters now is the industry's ability to deliver these reforms safely, at scale and within live operating environments.

However, across the market, many providers and trustees are discovering that execution is the hard part. Years of incremental regulatory change have left behind fragmented data, complex hand offs, legacy technology systems and administration platforms that struggle to adapt at pace. These constraints are not theoretical. They directly affect the cost of administration, the speed of change and the quality of member experience. In an environment of consolidation and heightened regulatory scrutiny, operational flexibility and resilience is becoming a defining differentiator.

The shift from accumulation to decumulation brings this challenge into sharper focus. Supporting members through retirement decisions requires more than well designed communications or front end tools. It demands high integrity, reconciled data, straight through processing and systems that can consistently apply rules, controls and governance across millions of individual journeys. Without these foundations, concepts such as targeted support or retirement pathways remain difficult to deliver reliably.

Technology therefore sits at the centre of the next phase of reform, but not in the way it is sometimes presented. This is not about rapid disruption or wholesale replacement. The organisations making the most progress are those focused on safe, continuous transformation: modernising core administration, retiring technical debt and improving data quality while keeping schemes stable and compliant throughout the process.

Automation and artificial intelligence have an important role to play in this transition, particularly in improving accuracy and reducing manual effort to create capacity for higher value activity. But in pensions, trust is paramount. Automated processes and intelligent tools must be explainable, effectively governed and embedded within clear operational frameworks.

Used well, they strengthen decision making and consistency. Used carelessly, they introduce risk and erode confidence.

The same principle applies to scale. As consolidation continues, scale alone is not enough to improve outcomes. Without modern architecture and unified data, larger books simply magnify inefficiency. By contrast, platforms built on API first, event driven design allow providers to integrate more easily with employers, regulators and emerging services or products, while remaining dashboard ready and adaptable to future change.

The success of UK pensions reform will inherently depend less on individual initiatives and more on the industry's collective ability to execute coherently. Dashboards, guided retirement and Value for Money assessments

are interconnected. Delivering them together requires operating models designed around outcomes rather than products, and technology that supports that ambition over decades.

The opportunity is significant. By investing in strong operational foundations today, the industry can move from reacting to policy change to shaping how it is delivered. That is how better outcomes are achieved in practice, not just promised on paper, and it is how trust in the pensions system will be strengthened for the long term.

For trustees and providers alike, this places renewed emphasis on governance, data ownership and accountability across increasingly complex supply chains. Minimum standards, clearer controls and better information flows are becoming essential enablers of confidence, not barriers to innovation. When administration platforms act as a single 'master of data', change becomes both easier to manage and easier to evidence. In that environment, reform can progress incrementally, without destabilising schemes or compromising member outcomes. This balance between ambition and delivery will define which organisations are trusted partners in the next phase of the UK pensions market for savers, employers and providers over the coming decade.

**Lumera Chief Commercial Officer,
Peter Roos**



At-retirement Solutions Provider of the Year TPT Retirement Solutions



The at-retirement market has often been overlooked – until now. This award recognises firms that have demonstrated innovation and commitment to enhancing the retirement journey, helping clients navigate the transition and make the most of their pension savings.

Congratulations to TPT Retirement Solutions, this year's winner of the At retirement Solutions Provider of the Year award! The firm's entry impressed the judges with its tireless commitment to helping evolve the all-important at-retirement space.

Having undertaken extensive research, TPT identified that pension savers' needs were not being met by the retirement options currently available in the UK. Off the back of this, TPT has become a trailblazer in this space, creating a unique, innovative and revolutionary product that is aligned with the needs of its customers.

In June 2025, TPT launched its groundbreaking defined contribution (DC) scheme, offering first-of-its-kind guided retirement options with streamlined paths from pension saving to income withdrawal, with built-in sustainable, inflation-linked incomes for life.

As part of this, it developed a sophisticated new default investment strategy that continues seeking growth to-and-through retirement, while appropriately managing risk and volatility.

The new product offers retirees two investment options, the managed income-for-life solution or the managed income-75 solution, which targets an annuity purchase at the age of 75. Both provide members with the full flexibility of drawdown without needing to make investment decisions, carry out complex calculations or seek financial advice. Not only that, they feature the same charges

as applied to the accumulation phase.

TPT manages customer drawdown investments using its innovative to-and-through-retirement strategies.

Demonstrating its ability to meet its customers' needs, TPT's product calculates a sustainable level of inflation-linked income, which is paid monthly. Withdrawal levels are carefully managed so that a member's pot lasts for their lifetime (to age 95), or until they're ready to buy a guaranteed income (annuity), with annual reviews to keep everything on track.

In addition to this, members can also make ad-hoc withdrawals (with regular payments adjusted accordingly), easily manage their drawdown within their online account, change their drawdown strategy, or purchase an annuity at any time, and continue contributing to their pot.

In addition to this new product, TPT still offers traditional retirement income options, including its self-managed flexi-access drawdown.

To empower members to make the best decision for them, TPT provides guided member journeys, an intuitive next generation member portal with integrated planning tools, guidance, nudges and a 'live chat', as well as comprehensive education and engagement services, including live webinars and video guides, and access to discounted retirement planning advice.

Congratulations again to the team at TPT for creating such an pioneering product for the pensions industry, one that will improve the at-retirement experience, and choice, for members. Richly deserved!



Retirement Solutions



True At-Retirement Innovation

A new way to retire

Retirement can be an uncertain time. While DC pensions provide flexibility for members, decisions at retirement can be complex. This can leave members overwhelmed and unsure of the best route for them. So, we've built member guidance into our online account and launched a fully managed income for life solution that offers members a managed monthly income for life (to age 95), ensuring a smooth transition into retirement while staying invested in their chosen strategy.

These options offer a simple, easy-to-use solution for members who prefer not to make investment decisions, carry out complex calculations, or seek independent financial advice.

Managed Income

A regular monthly income, reviewed each year, with a target end date of age 95.

Flex and Fix

A regular monthly income, set each year, with the aim of taking a level annuity from age 75.

Our managed income options are available alongside traditional retirement choices like drawdown and annuity purchase. For added convenience, members can mix and match different options, all accessible through their pension account.

Our managed income options pay a monthly income and remain completely flexible.

Members can:

- ✓ Make ad-hoc withdrawals and we'll adjust their regular payments accordingly.
- ✓ Easily manage their drawdown within their account.
- ✓ Change their drawdown strategy or choose to purchase an annuity, at any time.



* To age 95.

Want to find out more or talk to one of our team?



tpt.co.uk/DC



adam.tudor@tpt.co.uk



Independent Trustee Firm of the Year **ZEDRA**



The role of the independent professional trustee firm has become more important than ever in recent years, given the ever-changing regulation, governance pressures and investment challenges schemes face.

Therefore, this award looks to give recognition to those independent trustee firms that truly assist the pension schemes in managing their day-to-day challenges.

This year's winner was recognised by the judges for the important role it plays in the pension space and for its strong EDI focus. Most of all, the judges noted how the firm puts the pension fund client at the heart of everything it does. Congratulations, ZEDRA!

ZEDRA leverages its diverse team to ensure strong decisions and better outcomes for members. It has a forum to drive EDI

internally, and an EDI policy for both client teams and all sole trustee clients. The EDI forum has been busy driving forward ZEDRA's commitment to promote and encourage EDI, sharing EDI knowledge and ideas within ZEDRA, and linking in with advisers' firms EDI teams and initiatives.

Looking to make a difference beyond EDI, ZEDRA has also recognised that small schemes often have the most complex needs, yet have been historically overlooked by the market.

ZEDRA is deeply committed to redressing through initiatives such as its Pensions Escrow service, which puts valuable funding options within reach of any size of scheme.

ZEDRA also clearly takes its responsibility to the industry seriously. For instance, in 2025, more than 20 of its

diverse experts contributed to over 75 insightful in-depth pieces across more than 20 key topics, from admin and cyber security to ESG and investment. ZEDRA is also at the forefront of many industry initiatives and is represented on Pension UK's Policy Board and chairs its DC Committee.

2025 also saw ZEDRA identify an opportunity to drive innovation in the industry, in partnership with HEKA, a global AI-enabled web intelligence specialist.

This partnership combined ZEDRA's pensions expertise with HEKA's cutting-edge technology to create a member-first, data-driven solution to find members previously considered 'unfindable'.

Suitable for finding any number of members, from 2 to 2,000, it applies AI and open-source intelligence techniques to map a member's digital presence across structured public records, unstructured web data, and unconventional data sources. This is combined with sensitive, experienced, pension-trained case managers ready to speak with members directly and compassionately.

So far, over 1,000 missing members have been reunited with benefits that other tracing attempts had not found so far.

It is of no surprise that ZEDRA's latest annual client survey saw 79 per cent of clients rate ZEDRA at 8 or higher on a one-to-ten scale on 'how likely to recommend'.

ZEDRA clearly represents the best of what independent trusteeship has to offer, making the firm a very worthy winner. Congratulations again, ZEDRA!

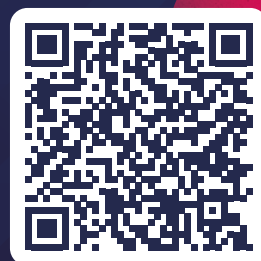


In the world of pensions, getting the details *right* matters.

Governance obligations are shifting.
Member expectations are rising.

We work alongside trustees and employers to help manage complexity, meet obligations, and protect what matters most: the people depending on you.

Explore our services



MAKE
AMBITION
HAPPEN



Pensions Law Firm of the Year (Securities Litigation)

Labaton Keller Sucharow



The important role securities litigation plays in the pension fund space has been in the spotlight more than ever in recent years, with high-profile cases demonstrating the meaningful impact it can have for pension funds seeking redress.

This year's winner, Labaton Keller Sucharow, was a firm favourite with the Pensions Age Awards judges for several compelling reasons – its submission highlighted not only the firm's exceptional litigation success, but also its commitment to innovation, strengths in technology and advocacy, dedication to talent development, and contribution to the wider investment community.

Labaton Keller Sucharow specialises in representing clients in US and non-US securities litigation and corporate governance and shareholder rights litigation. It also provides global portfolio monitoring and litigation evaluation and reporting services,

allowing its team to advise clients on the merits of potential securities fraud and other investment-related cases.

In terms of global reach and success, the numbers speak for themselves – the firm provides services to more than 350 institutional investors around the world with collective assets under management in excess of \$6 trillion; and it has recovered more than \$30 billion in the aggregate for injured investors.

The judges were also impressed by Labaton Keller Sucharow's success in numerous complex and high-profile cases – and, again, the numbers highlight how the firm is making a real difference, not only by delivering substantial financial relief to pension funds but also in setting new standards for corporate accountability and fiduciary oversight.

This included a \$200 million settlement from Uber Technologies related to

misrepresentations in its 2019 IPO; a \$125 million recovery from Alexion Pharmaceuticals over illegal sales tactics; and a \$123 million settlement plus governance reforms related to Walmart's role in exacerbating the U.S. opioid epidemic – to name a few.

The judges also commended the firm's refusal to stand still when it comes to improving the client experience, as evidenced by its commitment to innovation in the technology space. The firm, for example, has developed a suite of proprietary, in-house platforms to enhance the way in which institutional investors engage with legal counsel, as well as tools that offer transparency, autonomy, and oversight, ultimately empowering pension funds to make faster, more informed decisions.

In addition, the firm's strong focus on its people was recognised, with robust training programmes, meaningful mentorship initiatives, and a clear commitment to diversity and inclusion. Beyond this, the firm actively contributes to the broader investor community through thought leadership, conference participation, and educational webinars.

Overall, Labaton Keller Sucharow combines proven success with a forward-looking approach, demonstrating a clear commitment to supporting pension funds and the members they serve. Congratulations to Labaton Keller Sucharow on winning this well-deserved award.



Labaton
Keller Sucharow™

LABATON KELLER SUCHAROW LLP

2026

Pensions Law Firm of the Year

(Securities Litigation)

**History of Expertise.
Reputation for Excellence.**

Labaton Keller Sucharow brings more than 60 years of experience advocating for investors, securing billions of dollars in landmark recoveries. Recognized as a global leader in complex litigation, the Firm represents institutional investors in U.S. and non-U.S. securities litigation, as well as corporate governance and shareholder rights matters.

The Firm's reputation is built not only on a team of more than 90 attorneys, but also on industry-leading in-house investigators, financial analysts, and forensic accountants who work collaboratively to deliver results. Consistently recognized for excellence by courts and peers alike, Labaton Keller Sucharow is regularly ranked among the top firms in leading industry publications.



Active Manager of the Year Artisan Partners



Delivering consistent outperformance while maintaining a truly differentiated investment approach is one of the defining challenges for active managers. This award recognises the firm that has combined strong, sustained performance with innovation in its investment strategy.

This year's winner stood out for its distinctive model and transparency, with judges noting that the submission "demonstrated a unique business model and provided full transparency of performance with clients enjoying outstanding results in key franchises".

Congratulations to Artisan Partners for the second year in a row, whose high conviction, research-driven approach to active management continues to deliver compelling results for institutional investors, including pension funds.

With a clear focus on alpha generation and long-term value creation, the firm has

built a reputation for combining investment independence with organisational discipline – a balance that sets it apart in an increasingly competitive market.

At the core of Artisan Partners' success is its decentralised boutique structure, which empowers individual investment teams to operate autonomously while being supported by a centralised business and operational infrastructure. This model enables portfolio managers to focus exclusively on investment decision-making and alpha generation, free from administrative distractions, while ensuring strong governance and client service.

The global multi-asset investment platform currently comprises 12 autonomous investment teams managing 26 distinct strategies across equities, credit and alternatives, with total assets under management of \$173 billion as at 31 March 2025. Each team follows a differentiated investment philosophy, allowing them to

pursue opportunities across their respective universes and seek to deliver high-value, active outcomes for clients.

This structure has translated into consistent outperformance. Notably, 20 of Artisan Partners' 26 strategies have outperformed their benchmarks since inception on a net-of-fees basis, as at 31 March 2026, demonstrating the strength and repeatability of the firm's investment processes.

Innovation also remains a key pillar of the firm's proposition. Artisan Partners continues to expand its offering selectively, launching new strategies in 2025, including the Global Special Situations Strategy and the Franchise Strategy. This disciplined approach to product development ensures that new capabilities are aligned with client needs while preserving the firm's high conviction investment culture.

The firm's investment professionals are incentivised through equity ownership, which has contributed to exceptionally low portfolio manager turnover, with no founding investment team members departing the firm outside of retirement – a rarity in the active management industry.

Through its distinctive business model, consistent outperformance and client focused approach, Artisan Partners has delivered a compelling example of how active management can continue to add value in today's complex investment landscape. Its ability to combine autonomy with discipline and innovation with long-term stability makes it a standout performer in its field. Congratulations Artisan Partners!

Artisan Partners

Firm Founded: 1994

Autonomous
Investment Teams: 12

Strategies: 26

High Value-Added Investment Strategies

Artisan Partners is a global multi-asset investment platform providing a broad range of high value-added investment strategies in growing asset classes to sophisticated clients around the world.

Experienced Investors

We are a talent-focused business. Since 1994, the firm has been committed to attracting experienced investment professionals with a disciplined approach and a strong track record of success.

Autonomous Investment Teams

We have a strong philosophical belief in the autonomy of our investment teams. We believe autonomy promotes original research and amplifies the creative perspectives that lead to value creation.



ARTISAN PARTNERS

www.artisanpartners.com | +44 (0) 20 7766 7130 | emeaclientgroup@artisanpartners.com

Investments will rise and fall with market fluctuations and investor capital is at risk. This is a marketing communication.

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Fixed Income Manager of the Year

L&G



In today's ever-evolving landscape, fixed income presents a dynamic and diverse opportunity for UK pension funds. The Fixed Income Manager of the Year award aims to recognise firms that not only demonstrate innovation in this crucial area but also deliver performance metrics that prove their expertise.

This year, the judges were particularly impressed by the standout performance and innovative solutions. The firm's ability to navigate tight credit spreads while providing best-in-class client service truly sets them apart. Congratulations to all of the team at L&G!

To acknowledge the important role fixed income managers are currently playing in

pensions, it is essential to consider the extraordinary backdrop of the past two years.

2024 brought a period of central bank easing following the sharp rate hikes of 2022–2023, as persistent inflation and fiscal uncertainty kept interest rates and credit spreads volatile. This uncertainty continued in 2025, with geopolitical tensions, tariffs, and fiscal debates driving greater dispersion across sectors.

Despite facing such challenging circumstances, L&G's fixed-income offering thrived throughout 2024 and 2025.

In 2025, L&G worked hard to help clients make the most of market opportunities even amidst tight credit spread environments. While all-in yields remain high compared to

the past 20 years, credit spreads across many global markets are near their tightest levels in decades.

To manage this challenge, L&G worked with clients to create flexible strategies, such as trigger strategies that automatically enter the market only when a defined spread level is reached.

The firm also recognised the need for well-diversified fixed income solutions, as many defined benefit (DB) schemes are allocating more to credit. Its flagship Global Unconstrained Bond Fund range is a core part of its active fixed income offering and provides valuable diversification for many pension clients.

The range comprises four funds, each managed by a similar investment philosophy yet differing in their respective risk tolerances.

This design aims to cater to all segments of pension investors, including DB, DC and self-invested pension plans, providing diversified exposure to global credit while incorporating active duration management.

2025 also saw L&G demonstrate its commitment to sustainability. The firm has utilised its scale and influence to engage companies and policymakers with consequences through its Climate Impact Pledge.

Additionally, L&G's Global Research & Engagement Groups work diligently to elevate societal and governance standards by identifying and embedding these critical risks into their credit research processes.

Once again, congratulations to L&G on its win!

For professional investors only.
Capital at risk.



You choose the endgame, we'll build the bridge

Buyout, run-on or both? Whatever your
scheme's preferred destination, we'll
help you construct the way forward.

Experts in endgame
am.landg.com/bridge

A large-scale construction project is shown, featuring a massive steel truss bridge structure under construction on a steep, rocky hillside. The sun is low in the sky, creating a bright flare and casting long shadows. In the background, another bridge structure is visible, and the landscape is hazy with distant hills.

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Alternatives Manager of the Year Nuveen



Alternatives have become an increasingly vital component of pension fund portfolios, offering the potential for diversification, income, and access to less correlated sources of return. This award recognises the manager that has demonstrated a strong ability to extract value from the alternatives space while delivering innovative solutions for pension clients.

This year's winner stood out for its breadth of capability and forward-thinking approach, with judges highlighting "a strong submission demonstrating a track record of performance and innovation across a range of alternative assets".

Congratulations to Nuveen, whose expansive alternatives platform continues to evolve to meet the changing needs of

institutional investors. By combining scale, innovation and a clear focus on sustainability and long-term outcomes, Nuveen has positioned itself as a key partner for UK pension funds navigating an increasingly complex investment landscape.

At the heart of Nuveen's offering is, Nuveen Private Capital (NPC), a holistic, middle-market-focused private capital platform offering local expertise at global scale. NPC is one of the industry's most comprehensive platforms, with \$97 billion¹ in committed capital. Comprised of leading managers Churchill Asset Management, a US based private capital manager, and Arcmont Asset Management, a private debt specialist in Europe, NPC offers investors enhanced access and opportunity for growth in the

middle market through its deep relationships and fund commitments with top-quartile private equity sponsors.

Beyond private capital, Nuveen has built a multi-decade history in infrastructure investing. In October 2025 Nuveen announced the creation of a dedicated Global Infrastructure Investment Platform. The platform brings together multiple specialised teams spanning sustainable real estate financing, clean energy development, infrastructure credit and digital infrastructure equity investments under unified leadership to capitalise on the unprecedented investor demand for infrastructure assets.

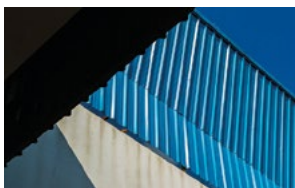
The firm has also demonstrated leadership in natural capital investing, with \$11.0 billion² in assets across timberland and farmland. Nuveen continues to innovate in this space, integrating environmental markets such as carbon credits and biodiversity offsets to create diversified, impact-driven investment opportunities.

Recognising the challenges pension funds face around illiquidity, Nuveen has pioneered solutions such as Significant Risk Transfer structures and collateralised fund obligations, helping to repackage alternative assets into formats better suited to institutional balance sheets and regulatory frameworks.

Congratulations once again to Nuveen – winner of the Alternatives Manager of the Year Award.

¹ As of 1 January 2026. Committed Capital refers to capital committed to client accounts in the form of equity capital commitments from investors, as well as committed, actual or expected financing from leverage providers. For purposes of this calculation, both drawn and undrawn equity and financing commitments are included. Committed capital figures may be adjusted over the course of a financial period, based on accounts transitioning the calculation methodology from capital commitment to invested capital. Estimated and unaudited.

² AUM as of 31 March 2026. Nuveen assets under management is inclusive of underlying investment specialists. Totals may not equal 100% due to rounding. 5459200



Beyond U.S. exceptionalism

The case for diversifying globally across alternative credit, with a focus on real estate debt

Concerns are growing over economic activity, political tension and policy uncertainty in the U.S., creating a challenging investment environment. Headlines throughout 2025 and so far in 2026 underlined this uneasiness; foreign investors were reportedly leaving U.S. markets in droves amid currency volatility and tariff-driven fears, possibly spelling the end of U.S. exceptionalism as we know it. Adding to these doubts is the spectre of an increasingly deglobalised world.

In this climate, separating rhetoric from reality is crucial. The world may be changing, but global private credit – whether corporate or asset-backed – could be an attractive opportunity set for those seeking diversified sources of stable income in an unstable time. Institutional investors can build resilience with alternative credit by diversifying exposure across a range of asset classes and across the U.S. and Europe.

U.S. remains a rich source of opportunity despite new risks

Despite the uncertainty, the U.S. economy has demonstrated its ability to withstand shocks and beat pessimistic forecasts. Corporate earnings remain robust, and default rates for U.S. credit, especially among higher-rated borrowers, remain overwhelmingly stable.¹ Despite the U.S. dollar weakening through 2025 and into 2026, it continues to anchor international portfolios, providing depth and

liquidity that few global markets can match.

While issues such as the First Brands' and Tricolor bankruptcies have cast a shadow over private credit, industry experts and allocators stress that these incidents remain isolated, driven by inadequate diligence and lax underwriting, rather than broader economic malaise.

Europe offers unique risk diversification exposure

While the U.S. remains attractive, the universe for alternative credit is broader than one market. Europe offers pockets of long-term value, especially in non-cyclical sectors and upper middle market lending.

Opportunities in Europe reflect the continent's geopolitics. A continued focus on energy infrastructure for both renewable energy and energy security, for example, demonstrates how structural changes are driving compelling investments. These same factors are acting as catalysts for investment grade private credit, while real estate debt is tapping into this protectionist dynamic, one that will continue to create entry points across logistics.

Real estate debt

Opportunities in real estate remain largely concentrated in the credit space because direct acquisition opportunities remain limited. Credit returns should benefit from values adjusting higher over the cycle. Furthermore,

the compression of the maturity wall and the broader distress cycle provide ample room for real estate credit investment.

While consensus forecasts acknowledge the rising risk in the U.S., they expect solid economic growth. Given this backdrop, investment allocations are increasingly focused on hedging and diversifying to provide protection. Investors are shifting toward inflation-hedged sectors, shorter-duration leases and markets with strong fundamentals. Sectors, such as medical offices, multifamily and data centres, that benefit from broad megatrends are also poised to endure through short-term volatility.

Diversify globally, de-risk locally

The story of alternative credit is growing fast beyond U.S. exceptionalism. It is about building portfolios that blend U.S. scale and resilience with global diversification, reaching across borders and asset classes to capture income, risk mitigation and long-term value creation.

Nuveen's Alternative credit insights: Diversify globally, derisk locally goes deeper into real estate debt and explores the range of opportunities and risks across credit segments. Read more here.



nuveen
A TIAA Company

¹ Source: S&P Global "Default, Transition, and Recovery: Regional Divergences Should Keep The Global Default Rate Steady Through September" dated 26 Nov 2025
All investments carry a certain degree of risk, including possible loss of principal, and there is no assurance that an investment will provide positive performance over any period of time. Past performance does not guarantee future results. Private equity and private debt investments, are not suitable for all investors given they are speculative, subject to substantial risks including the risks associated with limited liquidity, the potential use of leverage, potential short sales, concentrated investments and may involve complex tax structures and investment strategies.

Nuveen, LLC provides investment solutions through its investment specialists.
5448012

LDI Manager of the Year Goldman Sachs



Understanding what liability-driven investment (LDI) really means and applying it to the benefit of your pension clients requires skill and understanding of pension fund needs. This award, therefore, aims to reward providers that excel in the LDI space despite the challenges it may present.

This year's winner was praised by the judges for its impressive new business numbers and exceptional hedging accuracy. The judges added that "this firm truly

understands the role of LDI in the pension fund world". Congratulations, Goldman Sachs Asset Management!

2025 was an exceptional year of growth for Goldman Sachs Asset Management, which saw it onboard £6 billion in LDI assets for UK pension schemes. This growth increased its total LDI assets under management (AUM) to £17 billion, hedging around £33 billion liabilities.

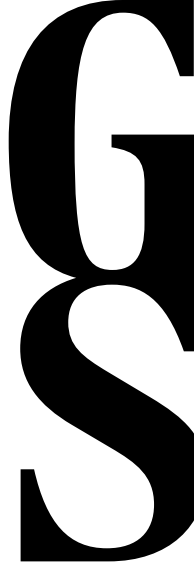
The firm acknowledges that as pension schemes transition towards low dependency

and hedge ratios home in on long-term targets, hedge accuracy becomes increasingly important. Given this, Goldman Sachs Asset Management's LDI platform maintains an average long-term hedge effectiveness ratio in excess of 99 per cent. This demonstrates the firm's ability to consistently mitigate interest rate and inflation risks, even during periods of exceptional market turbulence.

An integral part of Goldman Sachs Asset Management's client offering is reporting and transparency. Given this, it has launched its own Investment Dashboard. The Investment Dashboard is a web-based tool that provides LDI clients and their advisers with real-time visibility of the performance, positioning and risk of their LDI portfolios.

Last year also saw the firm launch a programme of thought leadership content explicitly aimed at DB LDI and credit clients. The programme includes a monthly global LDI and credit market data sheet, quarterly global LDI and credit market review and outlook, combined with key industry themes and trends, and ad-hoc thought pieces on topics including maximising the funding toolkit, investment considerations for run-on and best practice for gilt repo.

The firm's commitment to innovation, performance, and client service makes it a leader in the LDI space. Its proven track record of success, combined with its proactive approach to addressing the evolving needs of pension funds, makes it a well-deserving recipient of the LDI Manager of the Year award. Congratulations again to all at Goldman Sachs Asset Management!



Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance.

As the primary investing area within Goldman Sachs, we deliver investment and advisory services for the world's leading institutions and financial advisors, drawing from our deeply connected global network and tailored expert insights, across regions and markets—overseeing more than \$3.61 trillion in assets under supervision worldwide as of December 31, 2025.

am.gs.com

Your Performance, Our Priority.

As of 2026. References to the term “partnership” are not intended to connote a type of legal organizational structure between Goldman Sachs Asset Management and a firm. This material is provided for informational purposes only and should not be construed as investment advice or an offer or solicitation to buy or sell securities. Capital is at risk. **United Kingdom:** In the United Kingdom, this material is a financial promotion and has been approved by Goldman Sachs Asset Management International, which is authorized and regulated in the United Kingdom by the Financial Conduct Authority. **European Economic Area (EEA):** This marketing communication is disseminated by Goldman Sachs Asset Management B.V., including through its branches (“GSAM BV”). GSAM BV is authorised and regulated by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten, Vijzelgracht 50, 1017 HS Amsterdam, The Netherlands). **Switzerland:** This document is provided to you by Goldman Sachs Asset Management Schweiz GmbH. © 2026 Goldman Sachs. All rights reserved. 507678-OTU-2525965.

Rothesay

Risk Management Provider of the Year Rothesay



Risk management is increasingly a top priority for pension schemes, and the market is witnessing a surge in de-risking propositions. The Risk Management Provider of the Year award celebrates the provider that has provided innovative solutions to help pension schemes effectively manage or eliminate their risks.

The judges called the winner a true

leader in the risk management space, noting its deep understanding of market needs.

In 2024, Rothesay completed three of the year's largest annuity transactions, each exceeding £3.5 billion. Rothesay facilitated the transfer of £15.7 billion in pension scheme liabilities across seven transactions in 2024, securing pensions for over 120,000 individuals.

A significant milestone among these transactions was the acquisition of Scottish Widows' bulk annuity portfolio from Lloyds Banking Group, further reinforcing Rothesay's reputation as a trusted destination for annuity back-books from insurance counterparts.

Rothesay continues to lead in the risk management sector; the firm is also committed to transparency and sustainability, as evidenced by climate and sustainability reporting, which go beyond environmental and climate-related activities and provide updates on a broader spectrum of sustainability commitments and achievements.

To ensure it maintains the highest level of service, Rothesay has doubled the size of its team of transition managers in 2024 and further invested in its in-house administration model, which is well-suited for buy-in administration.

The past year also saw Rothesay help an existing client further de-risk its longevity exposure and act as an intermediary for a multi-billion-pound longevity swap. By providing this service, Rothesay enables schemes to access the reinsurance market in a cost-efficient and flexible manner.

Additionally, 2024 saw Rothesay continue its support for the marketplace through training and development initiatives, including guides, networking events, conferences, webinars, and partnerships aimed at boosting brand awareness.

All in all, Rothesay is clearly a well-deserving winner of the Risk Management Provider of the Year award! Well done Rothesay!

Rothesay

Protecting Pensions

Your future in safe hands

Rothesay secures the pensions for nearly one million people.

Find out how our award-winning approach to risk management can support your journey to buy-out at [Rothesay.com](https://www.rothesay.com)

Rothesay
Protecting Pensions



OFFICIAL PARTNER



Rothesay is the trading name for Rothesay Life Plc. Rothesay Life Plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

A PENSIONS*Age*
WARDS
2026
WINNER

RISK MANAGEMENT PROVIDER OF THE YEAR

Pensions Communications Award Mylo by Aegon



Effective communication is essential to the success of any pension scheme or provider. This award recognises those firms that have demonstrated innovation and excellence in helping clients improve member engagement, or have supported pension schemes, companies, or associations in delivering communications that set the highest standards.

The judges praised this year's winning firm for showcasing its use of innovation and expertise to develop a communication tool that is changing pension outcomes for many members. Congratulations to Mylo from Aegon on this outstanding achievement!

Aegon created Mylo in response to the evolving financial needs of its customers; one that supports people from life's big

moments not just at-retirement, and also provides emotional support.

Developed in Edinburgh and launched in 2025, Mylo is a communication engine that delivers timely, personalised messages with a human tone. With pensions literacy remaining at low levels, and a lack of member engagement across the industry, Mylo was built to close the gap.

Key events such as a change of address, or a big birthday, triggers a call to action from Mylo. For example, users could be prompted to track down old pension pots, and combine if desired, or be provided with educational insight about their pensions.

Although Mylo is an app, all Aegon customers are reached through Mylo's engagement engine, allowing Aegon to

deliver wide and inclusive engagement.

As Aegon's communication strategy is built around making pensions feel human, Mylo has been created with a distinctive tone of voice that simplifies pensions, replaces fear with confidence and builds long-term trust.

Truly demonstrating the technological prowess behind Mylo, Aegon has made the user experience much smoother. Where competitors redirect users to external sites to complete tasks, with Mylo, those tasks can be completed within the app. This ranges from updating beneficiaries to combining pensions, removing friction and increasing trust.

When it comes to its success, the data speaks for itself. Having only launched in 2025, the app is already live to over 900,000 members, and 47 per cent have submitted a pensions goal, demonstrating strong engagement and intent.

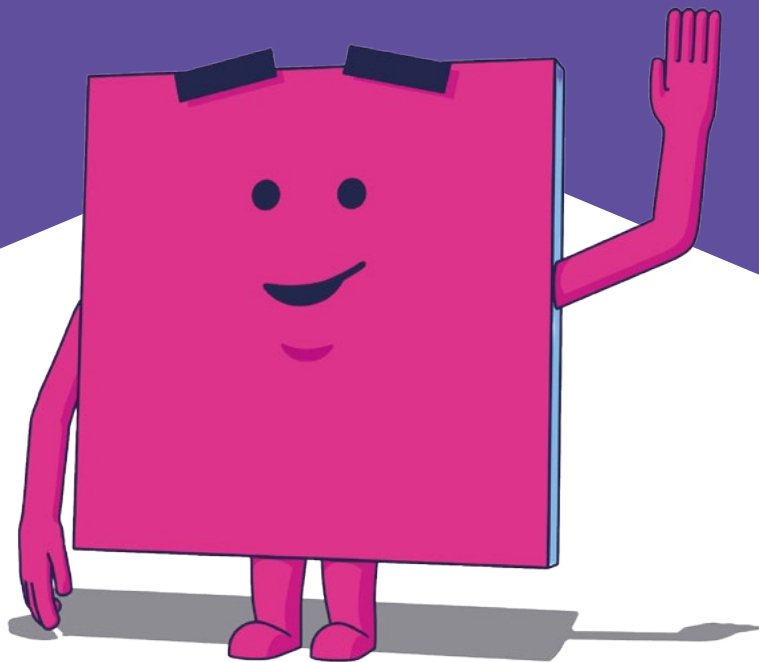
As customer needs evolve, so too must Mylo. As a result, Aegon is constantly listening to what its customers want and needs through app store reviews and feedback surveys. This has led to the launch of new features such as investment performance visibility and education content to guide users.

Mylo proves that great communication isn't just about what you say – it's how you make people feel. In creating Mylo Aegon has transformed financial services into something more human. It delivers measurable, meaningful change, which is why it has been crowned this year's winner. Congratulations again to the team at Mylo from Aegon!

Meet Mylo

Created for people who've actually tried to read their pension statement.

Designed with real people. Ready for real life. From finding lost pensions to managing beneficiaries - **Mylo makes it simple.**



mylo

from  aegon

A PENSIONS *Age*
WARDS
2026
WINNER
PENSIONS COMMUNICATIONS AWARD

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Innovation Award Barnett Waddingham



With the pension industry currently in an era of reform, companies must be willing to innovate, be that in the area of investment, product design, de-risking or any other area. This award aims to reward those providers who have truly added value to the pensions space with their originality and innovation.

The judges were highly impressed with this submission for its focus on using innovation to truly make life easier for schemes and trustees. Congratulations to the team at Barnett Waddingham!

The past few years have seen Barnett

Waddingham focus on establishing smarter oversight for schemes. One of the big challenges the firm set out to tackle was that the General Code consolidated guidelines on how The Pensions Regulator expects schemes to be run.

This has brought increased governance expectations on those charged with pension scheme management and the need for an Effective System of Governance (ESOG), and an Own Risk Assessment (ORA) every three years.

Barnett Waddingham took a view on the final expectations for the ORA content, rolled

that into the ESOG, tying in scheme risk management. This resulted in the development of BW CORE (Calendar, ORA, Risk Register and ESOG), which was launched in July 2024.

BW Core is a governance and risk system designed to produce meaningful and engaging business-as-usual (BAU) reporting. This approach eliminates the need for the ORA to turn into an expensive standalone project when it requires attention, making it a more efficient and integrated part of a company's operations.

The benefits of this system include improved integration and oversight, analysis and reporting, and continuous improvement.

And the impact of BW Core is tangible, with 134 schemes having already implemented BW CORE and are using it as part of their BAU activity, and active discussions are being had with another 30 organisations.

BW CORE moved online in July 2025, enabling Barnett Waddingham to provide a self-service licence, which is ideal for those who want to manage their governance and ORA process independently, but with the full functionality of the system.

The firm is currently in the process of developing a version tailored specifically for Local Government Pension Scheme (LGPS) funds, which aims to support LGPS funds with triennial independent governance reviews on the horizon.

Congratulations again, Barnett Waddingham, a true innovator in the pensions space and a well-deserving winner of the 2026 Pensions Age Innovation Award!



BW CORE

Helping schemes take a more joined-up approach to governance

The pensions industry is undergoing a profound shift. With The Pensions Regulator's (TPR) Digital, Data and Technology (DDaT) Strategy and the governance expectations brought together under the General Code, schemes are being asked to operate with greater transparency, stronger controls and a more sophisticated approach to data. Digital capability is no longer optional – it's central to delivering good governance and better member outcomes.

TPR's DDaT Strategy sets out three ambitions shaping the future of pension scheme management: automation and efficiency through digital tools and artificial intelligence (AI); data driven decision making supported by robust data strategies; and safe innovation to build a more resilient and competitive ecosystem. At the same time, the General Code has raised expectations significantly, requiring schemes to maintain an effective system of governance (ESOG) and complete a triennial own risk assessment (ORA).

These ambitions reflect a broader truth: Pension scheme management is becoming more complex, data intensive, and more strategically significant. The roles of pension managers and scheme secretaries have expanded far beyond traditional secretariat duties. They now play a strategic role in digital governance, the use of AI, secure document sharing, regulatory alignment and driving cultural change across trustee boards.

Yet with this evolution comes a growing operational load – the challenge is not simply the volume of work but the intricate

web of dependencies across governance, risk and operations. The question is no longer "How do we do more?" but "How do we work smarter?" Technology must take on more of the routine load so governance professionals can focus their expertise where it adds value.

This reality prompted our pensions specialists to rethink how schemes approach governance. Maintaining multiple documents that separately track risk, governance and operational processes is not only inefficient, it also increases the likelihood of gaps. A more integrated, intuitive solution was needed, one that aligned with regulatory expectations while easing the pressure on pension managers and trustees.

Winner of the Pensions Age Innovation Award in 2026, BW CORE – our digital governance solution – is designed to simplify and strengthen governance in a world where regulatory expectations continue to rise.

At its heart, BW CORE integrates a scheme's ESG into a single coherent framework. It records the steps taken to assess and improve governance, cross references the risk register, feeds into the scheme calendar, and uses accumulated data to generate the ORA at the touch of a button. Data is entered once and flows through every module, reducing duplication, eliminating inconsistencies and ensuring key dependencies are never overlooked. The result is a streamlined, transparent governance process that frees pension managers and scheme secretaries to focus on strategic oversight rather than administrative mechanics.

Alongside BW CORE, we've also identified complementary governance technologies. Our collaboration with BoardClic enables digital board performance reviews and skills assessments, giving trustees and advisers a clearer view of board dynamics and areas for development. These tools support more informed, data driven decision making at a time when board effectiveness is under increased scrutiny.

Our team continues to provide bespoke support to trustees and sponsors across DB and DC schemes, spanning strategic advice, operational delivery, project management, governance support, risk management, secretariat services and member communications. This holistic approach ensures schemes benefit not only from the technology that streamlines governance but also from the human expertise that interprets, challenges and enhances it.

Digital transformation is reshaping every aspect of pension scheme management, but innovation must be matched with robust risk management. BW CORE and BoardClic, supported by our team's wider expertise, offer schemes the structure, clarity and confidence needed to navigate this new landscape and deliver better outcomes for members.

Written by Barnett Waddingham partner and head of pensions governance and secretariat, Lucy Cresswell



Innovation Award (Investment) Phoenix CIS, part of Standard Life



The UK pensions space is increasingly recognised as being innovative in many areas, but innovation in investment is one of the most important ways in which pension providers can truly make a difference to the lives of the pension scheme members they serve.

This year's deserving winner was Phoenix CIS, part of Standard Life, which stood out to the judges for demonstrating multiple examples of its work in developing

effective, future-focused investment strategies tailored to the changing demands of the pensions sector.

With over 25 years of experience, CIS provides bespoke investment-only solutions to some of the UK's largest institutional investors across the pensions industry.

Despite its size, however, the judges noted that this investment platform refuses to stand still and is constantly striving to meet the ever-changing needs of pension funds in

a complex world, offering a range of flexible and innovative investment solutions that set the firm apart.

For example, one asset class that has gained significant traction among pension funds is that of private markets, and CIS used its experience and expertise to develop a solution that addresses the illiquidity constraints often associated with private markets investment, giving DC members access to newly launched LTAFs.

In a separate example, CIS worked alongside a leading UK master trust provider to develop an innovative to and through retirement solution to allow members to draw down income while continuing to save and invest – without transferring assets to a separate drawdown provider or having to make complex decisions.

CIS also impressed the judges with the work it has done to raise the bar in the area of investment reporting. It has worked hard to enhance ESG transparency, integrating ESG ratings for example into fund factsheets. It has also partnered with other key players in the market to develop a proposition to simplify investment reporting for trustees and support stronger scheme oversight.

Finally, CIS is making a difference by actively contributing to industry dialogue, sharing investment insights and participating in key industry discussions.

With impressive examples of game-changing innovation, coupled with strong client testimonials and exciting case studies, this firm stood out from the rest in a competitive category. Congratulations to CIS!



Shaping the next decade of pension outcomes

Why platforms matter more than ever

Regulatory reform, shifting demographics and rising member expectations are reshaping what schemes need from their partners. Therefore, investment platforms like ours play a critical role – supporting today's operations while building the solutions schemes will rely on in the years ahead.

For years, platforms were judged primarily on efficiency: operational accuracy, strong governance and cost-effectiveness. These remain essential, but the next decade demands more. Platforms must act as strategic enablers – delivering investment innovation, simplifying member journeys and strengthening governance. As someone who cares deeply about helping schemes deliver strong outcomes, I see this shift as both necessary and exciting.

The new DC landscape: Evolving needs, rising complexity

DC schemes are entering a new phase of consolidation, with government reforms pushing the market towards greater scale. This consolidation is often accompanied by structural change, including master trust M&A activity, increasing the need for well-managed transitions and operational continuity.

Alongside this shift, member expectations continue to rise. People want clearer information, broader investment access and simple retirement pathways that feel intuitive.

As schemes grow in size and ambition, platforms become essential enablers. They help schemes manage change – supporting transitions and maintaining continuity. They also provide the liquidity solutions and operational processes needed to support

allocations to private markets, illiquid fund structures and other advanced strategies. The same infrastructure enables a more seamless journey from accumulation into decumulation – reducing member complexity while managing investment risk in retirement.

DB schemes: Supporting both buyout and run-on

Defined benefit schemes are also at a pivotal moment. While many are preparing for buyout, a growing number are pursuing run-on strategies that demand stronger oversight and timely decision-making.

As these models diverge, the expectations placed on platforms are rising. Trustees need clearer investment insights, alongside access to appropriate strategies – liability-matching assets for schemes approaching buyout, or diversified, return-seeking options for those planning to run on.

Meeting these needs requires platforms with resilient operations, robust data and the flexibility to support shifting objectives. In this environment, platforms become true partners, enabling DB schemes to strengthen governance and manage their long-term futures with confidence.

Extending institutional capabilities to new markets

An emerging area of interest is how institutional-grade investment capabilities can be opened to a broader retail market. Institutional life funds – traditionally used by larger schemes – offer scale, diversification, strong governance and cost efficiencies that smaller propositions struggle to achieve.

Making these benefits more widely available has the potential to improve outcomes for a broader range of savers.

Platforms are key to enabling this. Their infrastructure provides the operational support, fund access and reporting needed to package institutional-style investments within retail wrappers safely and consistently. We're already seeing digital innovators plug into these capabilities to build modern, saver-focused propositions underpinned by institutional-strength investment foundations.

Looking ahead: Platforms as strategic partners

As the industry evolves, platforms must move beyond being service providers and become long-term partners to their clients. For us, this shift is already well established. We work alongside trustees and advisers for the long term, adapting our services and solutions as client and member needs change.

The platforms that succeed will make complexity invisible: providing liquidity solutions, simplifying reporting, strengthening governance and enabling new ideas to be delivered safely and at scale. Their role has never been more important – not because they're the most visible part of the system, but because they provide the foundation on which future progress depends.

Written by Jess Williams, Head of Corporate Investment Services (CIS), part of Standard Life



Master Trust Offering of the Year Standard Life



Master trusts are a key component of today's UK pensions landscape, as schemes and employers continue to navigate costs without compromising on quality and governance. This award celebrates the master trust that is ahead of the game in this space.

For the third year in a row, congratulations to the winners of the Master Trust Offering of the Year – Standard Life!

The judges were thoroughly impressed by the firm's strong client satisfaction, impressive engagement, and empowering member solutions.

Standard Life is an innovator in the master trust space and, in 2025, achieved its highest Independent Board effectiveness review to date. In addition to this, its client

satisfaction reached a record of 97 per cent and assets under management grew by more than 30 per cent.

However, these figures only scratch the surface of Standard Life's achievements this year, as it launched six sector-firsts committed to improving member outcomes.

Standard Life is continuously evolving to meet members' needs, and its digital offering in the member tools/solutions space in 2025 was no exception.

The provider introduced a sector-first family finance tool last year to support members and dependents through life milestones and also launched a personalised financial health check tool, which provides an overview of members' overall financial health.

Despite leaps forward in this space,

Standard Life's innovations in 2025 were not limited to member tools, as it also launched an in-house service providing affordable and regulated retirement advice to lower-asset savers – a gamechanger for savers with £50k+ in assets.

A truly standout advancement that Standard Life have implemented in the past year is its new Shariah-compliant default lifestyle profiles, which – in a sector first – were shaped, audited, and assessed by an independent Islamic scholar.

Further enhancing its pioneering Client Analytics tool has also been a priority this year, as it now combines anonymised member data, enabling it to calculate an overall financial engagement score alongside insight into members' financial priorities/ confidence levels and engagement behaviour. This advancement enables employers to adapt well-being and benefits accordingly.

The judges also commended the master trust for its commitment to sustainability. In early 2025, it became the first provider and first UK default fund to align with the Financial Conduct Authority's Sustainability Disclosure Requirements labelling regime. Indeed, 88 per cent of its default Sustainable Multi-asset growth fund is now invested in line with the new Sustainability Improvers label.

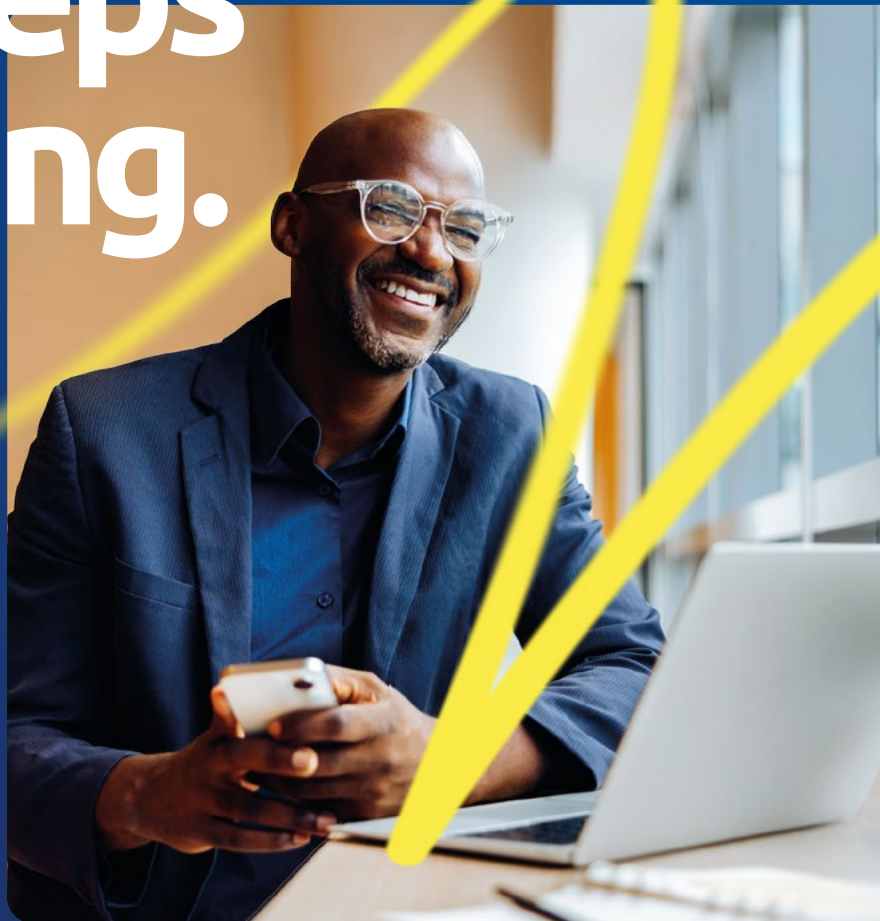
The provider also invested £2 billion in climate solutions since 2022 and £235 million in affordable housing in 2025, bringing its total social/affordable housing investment to £1.5 billion.

Congratulations again to Standard Life for such a worthy win!

Excellence that keeps delivering.

Our DC Master Trust has been named **Pensions Age Master Trust Offering of the Year** for the third year running.

This independent recognition reflects the work we do to support what matters most to us – better outcomes for members.



Scan to find out more



standardlife.co.uk

Phoenix Life Limited, trading as Standard Life, is the provider of the Standard Life DC Master Trust. Phoenix Life Limited is registered in England and Wales (1016269) at 10 Brindleyplace, Birmingham, B1 2JB. Phoenix Life Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Standard Life Master Trust Co. Ltd is trustee and scheme administrator of the Standard Life DC Master Trust. Standard Life Master Trust Co. Ltd is registered in England and Wales (09497864) at 10 Brindleyplace, Birmingham, B1 2JB.

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Sustainability Provider of the Year

Aviva



Pension funds, investment managers, and providers are becoming increasingly aware of the important role sustainability plays today; yet, navigating the regulations surrounding this area remains a challenge. With the Sustainability Provider of the Year Award, Pensions Age celebrates those who are leading the way in this crucial and increasingly sophisticated field.

This year's winner, Aviva, impressed the judges with its strong leadership and a willingness to influence its clients and investee companies positively.

2025 was a significant year for Aviva, and it was evident to the judges that the firm is consistently striving to enhance sustainability across its investment

propositions, even in a period of great geopolitical risk and trade tariff upheaval.

An example of this work is the environment, social and governance (ESG) -proofing of its 'go-to-market' defaults. Additionally, it has reduced carbon intensity by 25 per cent ahead of its 2025 goal and is now aiming for a 60 per cent reduction by 2030 to help achieve net zero by 2040.

Ever an innovator, Aviva has launched the first Shariah strategy of its kind; a multi-fund, risk-aware default aligned with the Islamic faith, in response to customer feedback. It has also added Shariah funds to its self-select funds, as well as dedicated ESG, ethical and impact funds.

The judges also highlighted the

resources Aviva devotes to sustainability, including its team of sustainable investment analysts. They monitor and research companies within My Future Focus and Stewardship investment universe. This information informs the investment team and shapes investment decisions, voting and engagement.

Aviva does not invest in companies and sectors generating prescribed levels of revenue from controversial weapons and civilian firearms, unconventional fossil fuels (oil sands and arctic oil), tobacco producers and distributors, thermal coal, and UN Global Compact violators.

But Aviva is aware of the impact it can have on reducing carbon emissions through dialogue.

In 2021, it launched the first-ever initiative of its kind to work with some of the world's largest carbon emitters. The first stage involved more than 300 engagements, including one-on-one meetings and industry events, and 277 engagement "wins" where corporate behaviour changed in line with our requests.

But Aviva's holistic approach to engagement didn't stop there. In 2023, it hosted an aviation roundtable that brought together actors in the aviation value chain and contributed to a published report.

It's evident that through these initiatives and its commitment to voting against items at board meetings where it believes a company's proposals are not in the best interests of its customers, Aviva is a truly deserving recipient of this award.

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**The value of investments can go down as well as up.
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Cashflow Driven Investment Manager of the Year **Brightwell**



Cashflow-driven investment (CDI) has gained greater prominence than ever in the UK pensions space. This award aims to reward those funds and firms that are leading the way with this key investment strategy.

The judges said that this year's winner impressed with its sophisticated CDI approach, showcasing creativity, robust risk management and a focus on sustainability. Congratulations Brightwell!

Brightwell understands that effectively addressing a scheme's cashflow challenges is best achieved through collaboration with managers across various fixed income markets. In addition, it recognises the importance of applying an integrated approach to risk management, liquidity management and hedging overlay, and

that solving cash flow challenges isn't just about managing assets but also managing liabilities.

What truly makes Brightwell distinctive in its CDI philosophy is that its funding and covenant team is involved throughout, including proactive analysis and suggestions focused on addressing scenarios where funding is likely to be behind or ahead of track, creative solutions that allow excess surplus release, structuring expertise in asset-backed contribution arrangements, and in-house longevity risk management expertise.

The approach also focuses on strong near-term cashflow coverage without sacrificing medium-term resiliency. And by integrating risk and liquidity management with its CDI framework, it provides clients with the

confidence that their benefit payments are secure, even in volatile markets.

Brightwell has pioneered a corporate bond collateralisation programme, utilising corporate bonds from external CDI managers, gilts, and cash to support LDI and longevity hedges by using corporate bond repo and corporate bond Credit Support Annexes.


To help clients evaluate optimal CDI portfolios under various limits, the firm built in-house optimisers that are tailored to each client. These changes benefit clients by helping them better understand how to (re) allocate excess cash, manage sponsor contributions, and make asset distributions while considering critical constraints. In addition to this, considering the impact of reinvestment risk, default risk and longevity hedging throughout their CDI journey and improving insights into the trade-offs and flexibility in their CDI strategy.

As highlighted by the judges, Brightwell displays a clear commitment to sustainability, with its entire investment team focused on sustainability and managing the risk associated with delivering investment outcomes.

Over the past year, it has enhanced its strategy by partnering with an external consultancy to develop an innovative framework that evaluates social risks across multi-asset investment portfolios.

Well done again to Brightwell, this year's winner of CDI Manager of the Year!

Brightwell



Out of the woods? The next decade for DB

Our DB 2036 report explores how the defined benefit landscape could evolve over the next decade, looking at the long-term trends, risks and opportunities shaping trustee and sponsor decisions.

Scan to download



Explore how Brightwell supports schemes with a flexible approach to run on.
Visit brightwellpensions.com or email hello@brightwellpensions.com

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Pensions Age Thought Leadership Award HS Trustees



All aspects of the UK pensions sector are facing their own challenges to overcome and opportunities to develop. However, the Thought Leadership Award recognises the big picture, highlighting the firms, pension funds or organisations that are leading the way at a time when innovation and insight is needed more than ever.

Providing itself to be a shining star for the sector is this year's winner, HS Trustees!

HS Trustees comprises six, fully independent, experienced, independent trustees and professional corporate sole trustees, with a combined pensions experience of over 200 years. They also

come from 'commercial' backgrounds and so understand the needs of sponsors.

The past year has been a turning point for HS Trustees for not just talking about sustainability but reshaping how it's done. From rallying the smallest schemes to influencing global food giants, for HS Trustees 2025 was a year of bold moves, unexpected alliances, and a belief that even the smallest voices can echo across industries.

For instance, HS Trustees founded and chaired the Trustee Sustainability Working Group, a coalition of 13 trustees, both professional and member-nominated,

including major firms and key voices from the Association of Member Nominated Trustees and the ESG committee of the Association of Professional Pension Trustees. Its mission is to ensure sustainability isn't just about reporting, but about action, especially for the thousands of small and medium schemes often left out of the conversation.

This dedication to sustainability is unsurprising, considering HS Trustees managing director Bobby Riddaway's influence in 2023 with encouraging clients to lobby the fund manager that had dropped a resolution to encourage Nestlé to report on the healthiness of its products. As a result, the fund manager reversed course and backed the resolution, creating a ripple effect, culminating in Nestlé in 2025 becoming the first food manufacturer to report on product healthiness.

Continuing this momentum, HS trustees is now spearheading a plan to unite the UK's smallest pension schemes under a single stewardship initiative, replacing generic implementation statements with meaningful, collective action.

The Pensions Age Awards judges were particularly impressed by this trustee-led initiative in a crucial area for the pensions today and into the future

HS Trustees' leadership earned it a seat at the regulator's review of transition plans for pension funds. Their insights – grounded in real-world stewardship wins – are helping shape the future of sustainability accountability across the sector, making the company a worthy award winner. Congratulations HS trustees!

Our Professional Trustees



Bobby Riddaway

Bobby, Managing Director of HS Trustees, is an investment actuary and a pensions professional with over 35 years' experience



Adrian Furnell

Adrian is a specialist in employee benefits and has over 40 years' experience across employer, trustee and scheme member perspectives



Bob Bryant

Bob is a highly skilled pension funds specialist with over 40 years' experience of both corporate and private pensions



Kevin O'Boyle

Kevin is a professional trustee with over 40 years' experience in leadership, strategy, communications and all things pensions



Palwinder Hare

Palwinder has over 10 years' NED experience and over 30 years' legal experience focusing on M&A, Corporate and Commercial transactions



Paula Maguire

Paula has over 20 years' experience in pension management and she is a specialist in trustee operations and scheme management

Why HS Trustees?

Truly Independent and Experienced Professional

HS Trustees provide highly experienced, accredited professional trustees who do not delegate work to juniors. We focus on trusteeship (not consulting or ancillary services) and take on Chair, Co-Trustee and Sole Trustee roles

Collaborative, Sponsor-Aware Approach

HS Trustees work in partnership with existing advisors and sponsors. We maintain strong sponsor relationships, ensure value for money and protect member benefits



Specialist in Proportionate Governance

HS Trustees are risk aware and able to take a proportionate approach to scheme governance. We have broad shoulders and are experienced in dealing with regulators

Sustainability Leaders

HS Trustees are leading the way in sustainability in the pensions space and are extending into other areas. We are working with the industry to find ways of to help ALL pension schemes work to solve the climate crisis without unnecessary disclosures

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