

## **THE SCHEDULE**

### **PENSION TRUST OF THE RAILWAYS PENSION SCHEME**

#### **Consultation with Pensions Committees**

**5G** This Clause 5G does not apply to the 1994 Pensioners “A” and “B” Sections.

The Trustee shall consult with the Pensions Committee for each Section about the manner in which it exercises its powers under Clause 5F (Application of Assets) in relation to the relevant Section.

The Pensions Committee may from time to time determine an investment policy for its Section to establish the proportion of Section Assets to be held in each of the Pooled Funds and shall obtain the Trustee’s approval to that policy. The Trustee may only withhold its approval if in its opinion the proposed policy would be likely seriously to prejudice the security of Members' interests.

The Trustee may after consulting with all the relevant Pensions Committees (i) establish new common investment funds or (ii) extend the scope of an existing Pooled Fund. It shall always establish a new Pooled Fund if at least half of all the Pensions Committees so request. The Trustee shall notify the Pensions Committee of any new Pooled Fund.

The Trustee shall provide quarterly performance reports and fund managers' reports to each Pensions Committee and shall provide such further information to the Pensions Committee as the Pensions Committee reasonably requests.