

2022

# Members' Report

IBM IT Solutions Pension Scheme

October 2023

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## Have you seen our new look Members' Report online?

Your Members' Report is one of the ways that the Trustee communicates with you. It regularly reviews what is sent out to you, the members of the Plan, to make it as useful as possible.

This year the Trustee has created an online interactive version that's easier to read, more visually interesting and is better to navigate online. To view it, go to [www.smartpensionsuk.co.uk/#/page/governance-documentation](http://www.smartpensionsuk.co.uk/#/page/governance-documentation)

The Trustee has also included important messages that will help you to plan for retirement, stay up-to-date on the latest pensions news and see how the Plan's finances are doing.

# A Message from the Trustee

As Chair of the Trustee, I'm pleased to present the 2022 Members' Report. The Report gives an update on the Scheme's performance for 2022 and provides insight on key topics that have taken place during 2022 and the first half of 2023.

## Scheme Funding

Earlier this year we announced the results of the formal review of the Scheme's funding position, which is done every three years. This is called an "actuarial valuation", and is prepared by the Scheme's Actuary, who is appointed by the Trustee. I am pleased to announce that the most recent valuation as at 31 December 2021 showed the Scheme's funding position had improved from a surplus of £31 million in 2018 to a surplus of £76 million in 2021. More information about the Scheme's funding position can be found on the Trust's website within the Governance section.

## Member Support and Administration Outsourcing

Since last year's report, XPS have now had another full year of supporting the members. Monthly Service levels overall have now reached the high level that the Trustee is looking for, and there have been significant improvements in many areas. There are robust governance processes in place that involve the Pensions Trust Management Team, the Trustee's Governance Committee and me.

The introduction of the L&G At Retirement Master Trust has been well received by the members, for those planning to use drawdown as part of their pension activity.

During the first half of 2023, XPS have successfully transitioned the member self-service platform to a new version of MyPension. They have also effectively migrated the pension payroll to a new system, as well as transferring the membership database to align with their existing IT infrastructure.

## Board Director Changes

The Trustee Board saw some changes in 2022 with the departure of David Walsh in July 2022. David's replacement, Christopher McBrayne joined the Pensions Trust Board on 23 November 2022. Christopher is a Non-member appointed Trustee and a member of the IBM Pension Plans.

## Member Nominated Director election

During 2Q23, the Trustee appointed Civica Election Services to run the Member Nominated Director Elections. Twenty-three members put themselves forward for the three seats available. After a month long voting period, the three existing MNDs were re-elected, namely Robert (Andrew) Clark, Ian Shore, and myself, Robert Tickell. The appointments run for 4 years, starting on 1 May 2023.

## News & Information

Please visit our News & Information section for other news items that may be of interest. It includes information on the administration transfer, pension transfers, beneficiary nominations and more.

I would particularly like to draw your attention to the Climate Change-related Financial Disclosures report mentioned on page 11 which is available on the Pensions Trust website along with an informative infographic summary.

I have continued to host several member Webex calls during 2022 and 2023 and these will continue. The details of each call can always be found on the Pensions Trust website under 'News'. All members are welcome to reach out to me at any time if they think I can help. My email is [Robert\\_tickell@talk21.com](mailto:Robert_tickell@talk21.com)

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Finally, we welcome feedback on this report and your suggestions on how you feel we could improve future communications.

## Robert Tickell | Chair

October 2023

# A reminder about your administrator

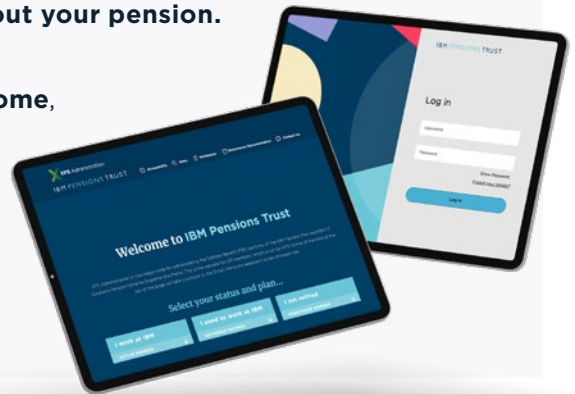


XPS Administration is the administrator of your Scheme. Your administrator is separate from the Trustee and plays a crucial role in the management and operation of your pension and benefits.

## **XPS is your first port of call if you have any queries about your pension.**

If you have a query, it's likely it will be answered on the XPS website at <https://www.mypension.com/ibm/ibmhome>, where you'll find helpful information about the Scheme including factsheets, a section for Q&As and more!

To help give you the most relevant information, there are dedicated areas for active, deferred and pensioner members. Once you've selected what type of member you are, you'll get information tailored to you.



## **Not sure what type of member you are?**

Active members still work at IBM, deferred members no longer work for IBM (or have opted out of the Scheme) and pensioner members are retired and receiving their IBM pension.

## **Get more with MyPension**

You can view and update your beneficiary nomination and, in some cases, update your personal details through MyPension at <https://www.mypension.com/ibm/mypension> - the self-service area of XPS' website.

**XPS wrote to you earlier this year with details of how to sign up to MyPension. Use the XPS contact details on the back page if you need them to re-send these.**

## **Depending on what type of member you are, you can use MyPension to:**

- View and update your Beneficiary Nomination form (all members)
  - Make it clear who you wish the Trustee to award any lump sum benefits when you die
- View and update your name or address (deferred and pensioner members)
  - We need these details to make any payments when you choose to access your savings, and to send you important updates

## **Pensioner members can also:**

- View your annual pension
- View your pension payment and p60 history from June 2023 onwards

**In addition to your administrator's website, the Trustee also has a website where you can find news and useful documents. You can find out more about this on page 11.**

# Keeping your records up to date (deferred members)

If you're a member of the Scheme, but aren't currently building up IBM pension or taking a pension from it, then you're a deferred member.

**Take five minutes to log into MyPension at <https://www.mypension.com/ibm/mypension> and review the details your administrator has on file for you. It can help to avoid delays at important moments in your life.**

Though it's important for all members to keep their details up-to-date with XPS, it can be particularly important for deferred members so that we don't lose touch.

When you're ready to retire and start receiving your pension benefits, having accurate information ensures that the process for taking your pension can happen as smoothly as possible – outdated details could lead to delays.

**Remember, your administrator (XPS) holds all your data and should be your first point of contact to make any changes. If you also have savings in the Defined Contribution (DC) Plan, you will need to contact L&G at <https://www.legalandgeneral.com/ibmpensionstrust>**

# Taking care of your loved ones

## Is your Beneficiary Nomination form up to date?

An up-to-date nomination is the best way to ensure that your wishes regarding your Scheme benefits are taken into account when you're gone.

A Beneficiary Nomination form is the best way to ensure that any decisions the Trustee makes about the payment of your benefits are made taking account of your wishes.

The Trustee makes the final decision about who receives any lump sum benefits. However, the Trustee does take your wishes into account when making its decision.

So, if XPS has an accurate and up-to-date Beneficiary Nomination form, it makes it easier to decide who to pay this money to. It can be difficult for relatives and partners to settle financial affairs when someone dies, so the form allows the Trustee to take some pressure off your loved ones at a difficult time.

**It's now really easy to complete or update an existing Beneficiary Nomination form and only takes a few minutes:**

- Simply register and log in to MyPension at <https://www.mypension.com/ibm/mypension>
- Select 'Your nominations' under 'View your account' to add new beneficiaries or edit the details of any you've already added

Are you also a member of the Defined Contribution (DC) Plan? If so, you'll need to complete a separate Beneficiary Nomination form for the DC Plan administrators, Legal & General at <https://www.legalandgeneral.com/workplace/i/ibm/mplan/manage-your-account/>

If you are a current employee with Group Life Assurance (GLA) benefits, your GLA beneficiary nomination is held by the Company. You can update this using Workday at <https://wd5.myworkday.com/ibm/d/home.html> (which can only be accessed by active members).

## Have you got a will in place?

A will is a legal document that outlines your wishes for any children, dependants, property or belongings when you die. Having a will in place gives you the security of knowing that your wishes will be listened to, and other people won't have to make decisions on your behalf.

**Don't have a will?** Make use of Will Aid this November. Will Aid is a scheme that provides you with a basic will by a solicitor who will not charge their usual fee. Instead, they ask for a donation to help raise money for charity.

Find out more on Will Aid's website at [www.willaid.org.uk/will-makers](http://www.willaid.org.uk/will-makers)

# Staying scam aware – think before you transfer out

While new regulations mean the Trustee can now halt or pause transfers to schemes that raise concerns, you are still the best line of defence when it comes to keeping your benefits safe.

## Three top tips for staying scam aware:

### 1 Think about how you've been contacted

A genuine company would never contact you out of the blue to offer you a free pension review or an exciting pensions opportunity.

### 2 Be wary of pressure selling

Criminals can try to pressure you into making decisions quickly so you don't have time to do your research or to take regulated financial advice.

### 3 Stay clear of 'legal loopholes'

By law, you can't access your pension until you reach age 55 without incurring a significant tax penalty (this is rising to age 57 in 2028), unless you're in very ill health. Some members have a Protected Pension Age of 50 in the Scheme. Any such protection would be lost on transferring out. There is no loophole.

Discover more tips on how to avoid scams at [www.fca.org.uk/consumers/protect-yourself-scams](http://www.fca.org.uk/consumers/protect-yourself-scams)

Check the Financial Conduct Authority (FCA) register at [www.fca.org.uk/firms/financial-services-register](http://www.fca.org.uk/firms/financial-services-register) to see if a firm or individual is authorised or registered. If you're suspicious, report a scam by calling **0800 111 6768** or at the FCA's 'report a scam' webpage at [www.fca.org.uk/consumers/report-scam-us](http://www.fca.org.uk/consumers/report-scam-us)

## I'm thinking of transferring out – what should I do?

**If your Cash Equivalent Transfer Value is over £30,000...** You must take regulated financial advice before transferring out.

**If your Cash Equivalent Transfer Value is under £30,000...** The Trustee still recommends that you seek regulated financial advice.

MoneyHelper offers free guidance you can trust. You can find an independent financial adviser (IFA) through MoneyHelper's website at [www.moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser](http://www.moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser). You can find out more about transferring by contacting XPS using the details on the last page.

**Remember, if you transfer out of the Scheme, you won't be able to transfer back in if you change your mind.**

# Staying scam aware – How long does a transfer take?

To help tackle the rise in pension scams, the government brought in an additional set of checks and rules that the Trustee must follow when it receives a transfer request. This gives you another layer of protection, but it does mean the process can take a few months.

These checks could raise amber or red flags. If one or more red flag is present, your transfer could be stopped. If one or more amber flag is present, your transfer could be paused until you can prove you've taken scams advice through MoneyHelper (even if you've already taken advice from a regulated advisor).

## The checks could raise amber or red flags:

### Examples of red flags

- Being pressured to make the transfer quickly
- Being offered an incentive to transfer

### Examples of amber flags

- The scheme you are transferring to makes use of high-risk or unregulated investments
- Its investment structure is unusual or unclear

**You can find out more about transferring by getting in touch with XPS using the details on the last page.**

# Financial guidance at your fingertips – MoneyHelper

If you're struggling to get on top of debt, want to feel like you're back in control of your finances, or just want someone to cut through the financial jargon for you, MoneyHelper can help.

MoneyHelper offers free and impartial government-backed guidance about your money and pensions. You can talk to trained staff who can help you work out how to keep on top of your finances, or point you in the direction of someone who can.

## How MoneyHelper can help

Find out more about your options and get guidance on:

- Clearing your debt
- Reducing your spending
- Making the most of your income
- Checking your entitlement to benefits
- Caring for family
- Building up savings, including your pension

## Contact MoneyHelper

- Pensions advice **0800 011 3797**  
Monday to Friday, 9am to 5pm
- Money advice **0800 138 7777**  
Monday to Friday, 8am to 6pm
- Go to the MoneyHelper website at **[www.moneyhelper.org.uk](http://www.moneyhelper.org.uk)**
- Use **Live Chat** to start a webchat Monday to Friday, 9am to 6pm

The website and webchat are also available in Welsh.

## Over 50?

You can book a free appointment with Pension Wise if you have AVCs that contribute to DC benefits. You can get free, impartial guidance on retirement options from a government-backed service.

Book a Pension Wise appointment at **[www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise](http://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise)**



# Changes to pension tax limits

A pension is a tax-efficient way to save, but there are some limits. The government announced some changes to these limits, which came into effect in April 2023.

## The Annual Allowance (AA)

The AA is the total amount of pension savings you can build up each year before you will be taxed on those savings. The AA is £60,000 for the 2023/24 tax year.

The AA applies across all of the schemes you belong to and is inclusive of all of the contributions that you or your employer pay or anyone else who pays on your behalf.

If your pension savings exceed the AA, you can carry forward any unused allowance from the last three years to increase your allowance for the current tax year.

## The Lifetime Allowance (LTA)

From 6 April 2023, the tax charge associated with the LTA was removed. Certain lump sums payments which would have been subject to a LTA charge will instead be subject to Income Tax at the your marginal rate.

The government plans to remove the LTA completely in April 2024. It is important that where you have total pension benefits in excess of the LTA, you check how the changes apply to you. You can contact XPS using the details on the last page, find a regulated financial adviser or call MoneyHelper on **0800 011 3797**.

The government reviews these limits from time to time. For the most up-to-date information on allowances, please visit **[www.gov.uk/tax-on-your-private-pension](https://www.gov.uk/tax-on-your-private-pension)**

**If you think you may be affected by the allowances, you may wish to contact a financial adviser. For help finding a financial adviser, visit [www.moneyhelper.org.uk](https://www.moneyhelper.org.uk)**

# About the Trustee

The Scheme is managed by a Trustee Company (IBM United Kingdom Pensions Trust Limited) which acts through its Board of Directors – commonly known as the Trustee. There are currently nine members of the Trustee Board.

## What the Trustee does

The Trustee is responsible for managing the Scheme in the best interest of its members and to run the Scheme in line with its Trust Deed and Rules. The Trustee is separate from your administrator (XPS) who manage all member data.

The Trustee meets as a full Board quarterly to discuss the Scheme and any actions it needs to take but it also meets as sub-committees in addition to this.

There are four sub-committees made up of different Board members and each of these sub-committees has been delegated responsibility for certain areas. The four sub-committees are:

### The Investment Committee

Oversees performance, selects the Scheme's managers (see page 15) and implements strategic and tactical asset allocation.

### The Benefits Allocation Committee

Reviews and approves ill health early retirement cases and discretionary benefits to dependants of members who have died.

### The Dispute Resolution Committee

Reviews any complaints made by members against the Trustee that the Pensions Trust hasn't been able to resolve.

### The Governance Committee

Advises the Trustee on the discharge of its duties with regard to the Scheme's financial statements and maintaining proper records and controls. The Committee supervises the preparation of the Scheme's Annual Report and Accounts. It also oversees internal financial controls and risk management.

The Pensions Trust Management Team are also in charge of oversight and governance – read more on page 11.

## There are currently nine members of the Trustee Board:

### Member nominated

**Robert Tickell** Retired member Chair

**Ian Shore** Plan member

**Robert Clark** Plan member

### Company appointed

**Mark Hobbert**

**Frederick Klutey**

**Naomi Hill** Plan member

**Zoe Hughes**

**Christopher McBrayne** Plan member  
Appointed 23 November 2022

**The Law Debenture Pension Trust Corporation Plc.** Represented by Andrew Harrison and Anna Eagles

# A reminder about your Pensions Trust Management Team

The team helps the Trustee to run the Scheme, and is no longer involved in the day-to-day administration of the Scheme. The team coordinates the Scheme's managers, advisers and auditors and their recommendations to the Trustee.

**If you need information about your savings, or need to update your details, you need to contact your administrator, XPS, using the contact details on the last page.**

## The Scheme's Climate Change-related Disclosures Report is available

Climate change is something that could impact the Scheme, either as a risk or as an opportunity to invest in companies or assets that are expected to benefit from the energy transition. The Trustee has produced a report in line with the UK climate reporting regulations using the Department for Work and Pensions' statutory guidance. The Trustee has also produced a summary infographic. These highlight how the Trustee has established oversight and processes to ensure the risks and opportunities are considered in the day-to-day management of the Scheme.

View the report and the infographic on the smartpensions Governance page at [www.smartpensionsuk.co.uk/#/page/governance-documentation](http://www.smartpensionsuk.co.uk/#/page/governance-documentation)

## Read all about it

The Pensions Trust Management Team provides news about the Scheme or pensions in general on its smartpensions website at [www.smartpensionsuk.co.uk/#/page/news](http://www.smartpensionsuk.co.uk/#/page/news)

You can also find useful governance documents, such as the Trust Deed and Rules and, Report and Accounts on the Governance page at [www.smartpensionsuk.co.uk/#/page/governance-documentation](http://www.smartpensionsuk.co.uk/#/page/governance-documentation)

## Value for Members Assessment results

One of the legal responsibilities for the Trustee is to assess whether the charges and transaction costs, paid by you in regards to the Scheme's Additional Smart and Additional Voluntary Contribution investments, provides good value for you. The Trustee does this each year, with the help of its advisers.

This year, Mercer (the Scheme's investment advisers) assessed the Scheme and found that it provides 'Good Value' for you. This is Mercer's highest rating.

You can find out more about this assessment at <https://www.smartpensionsuk.co.uk/#/page/governance-documentation>

# 2022 Financial Review

The information in this section is taken from the 2022 Annual Report and Accounts. You can find a copy of this document on the Scheme's smartpensions website at [www.smartpensionsuk.co.uk/#/page/governance-documentation](http://www.smartpensionsuk.co.uk/#/page/governance-documentation)

The 2022 Annual Report & Accounts have been audited by PricewaterhouseCoopers LLP, who have confirmed that:

- The accounts show a true and fair view of the financial transactions during the year ending 31 December 2022; and
- Contributions were paid to the Scheme as set out in the schedule of contributions in force during the year.

## Income and Expenditure

This table shows the breakdown of income and payments for the year. This information is taken from the 2022 Annual Report & Accounts.

*Brackets represent minus figures. Please see pages 13 and 14 for more information about investments and market turbulence during 2022*

	<i>£m</i>
<b>Value at 1 January 2022</b>	<b>1,486.9</b>
<b>+ Investment income and contributions received</b>	
Net returns on investments	<b>(473.9)</b>
Contributions received	<b>0.1</b>
<b>- Benefits and other payments</b>	
Benefits payable	<b>(23.9)</b>
Transfers out	<b>(11.7)</b>
Administration expenses	<b>(1.3)</b>
<b>= Value at 31 December 2022</b>	<b>976.2</b>

## Membership Statistics

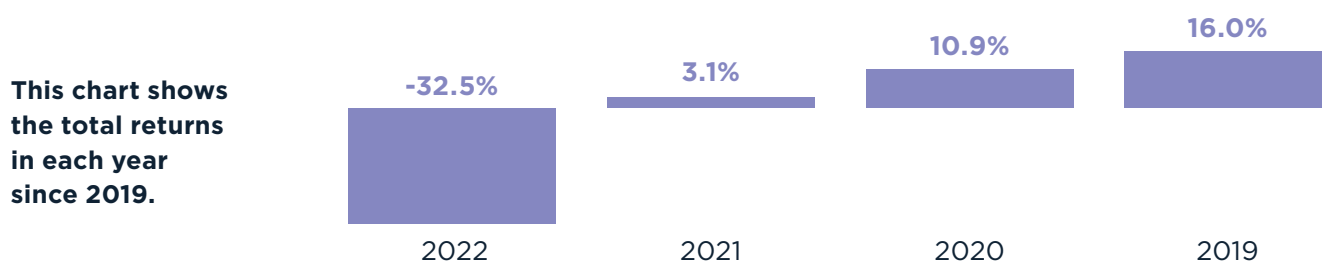
At 31 December 2022, there were 3,744 members in the Scheme. You can see the change in membership from 2021 to 2022 below.

Active Members		Retired Members		Deferred Members		Total
25	28	1,601	1,521	2,118	2,227	2022 // 3,744
						2021 // 3,776

# The Scheme's investments

## Investment Performance

The investment strategy is broadly diversified and invested in domestic and overseas bonds, index-linked gilts, property, and a diversified multi-asset growth fund. Over the 12 months to 31 December 2022, the Scheme delivered a return of -32.5% after fees, which was slightly below the Scheme's benchmark return.



## Long-term Investment Performance

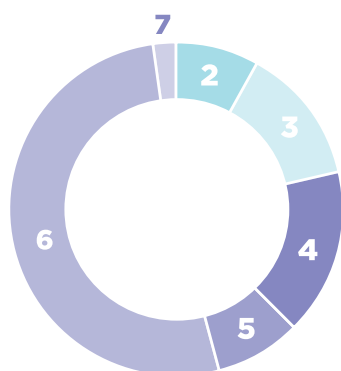
The investment of the Scheme's assets is a long-term strategy. The annualised returns over the past one, three, and five years are shown here against the benchmark for that period.

	Over one year	Over three years	Over five years
Scheme's returns (net of fees)	-32.5%	-8.3%	-2.7%
Benchmark (gross of fees)	-31.4%	-7.7%	-2.0%

## Asset Allocation

We have adopted an investment strategy which has been designed to generate income and capital growth, and to minimise volatility over the longer term. The Scheme's assets were invested in a diversified mix of different asset classes as at 31 December 2022.

### How the assets were invested as at 31 December 2022



#### Asset Class

Growth Assets		21.5%
1	Listed equities	0.0%
2	Property	8.2%
3	Alternative investments	13.3%

Matching Assets		78.5%
4	Long-term core credit	16.0%
5	Global bonds	8.5%
6	Liability matching assets	51.8%
7	Other	2.2%

## Investments from additional contributions

The value of assets related to Additional Smart Contributions and Additional Voluntary Contributions (ASCs/AVCs) was £13.2 million at the end of the year.

If you made these, you have a choice as to where they are invested. You can either elect a Lifecycle investment strategy or choose your own investment funds in the Freestyle strategy. You can find more detailed information on the Lifecycle strategies and Freestyle investment choices on Legal & General's website at [www.legalandgeneral.com/workplace/i/ibm/iplan/investing/](http://www.legalandgeneral.com/workplace/i/ibm/iplan/investing/)

## Market value of the funds

This table shows the 1-year performance of the funds as at 31 December 2022.

Please note, the investment market saw some volatility in 2022, in part due to the government's mini-budget in September.

Though this can be worrying, it's important to remember that pension investments are long term - more so than many other types of investment.

This means that investment funds usually have enough time to recover before you retire.

	Market value £m	1-year return (after fees)	1-year benchmark (before fees)
<b>Equities</b>			
Global Equity 60:40 Index Fund	2.9	-2.4%	-2.4%
Global Equity 70:30 Index Fund	3.2	-1.9%	-1.9%
Global Real Estate Equity - GBP Hedged Fund	-	-	-
Ethical UK Equity Index Fund	0.6	1.3%	1.4%
Ethical Global Equity Index Fund	0.2	-13.6%	-13.6%
UK Equity Index Fund	0.2	0.8%	0.7%
World Emerging Markets Equity Index Fund	-	-	-
Infrastructure Equity MFG - GBP Hedged Fund	0.1	-3.7%	-3.6%
All World Equity Fund	0.1	-14.8%	-14.7%
World ex UK Developed Equity Index Fund	0.5	-12.9%	-12.8%
Future World Fund (started in 2021)	-	-	-
HSBC Shariah Fund*	-	-	-
Sustainable Global Equity Index Fund*	-	-	-
Sustainable Developed (ex-UK) Equity Index Fund*	-	-	-
Sustainable UK Equity Index Fund*	-	-	-
Sustainable Emerging Markets Equity Index Fund*	-	-	-
<b>Fixed income</b>			
Over 15 Year Gilts Index Fund	0.3	-40.5%	-40.5%
Annuity Protection Index Fund	0.2	-39.2%	-39.2%
Annuity Target Fund	0.3	-29.3%	-29.4%
Annuity Target Inflation-Linked Fund	-	-	-
Investment Grade Corporate Bond - All Stocks Index Fund	-	-	-
Emerging Market Debt Fund	-	-	-
All Stocks Index-Linked Gilts Fund	0.2	-34.4%	-34.4%
Money Fund (was Cash Fund)	1.0	1.3%	1.4%
Sustainable Corporate Bond Fund*	-	-	-
<b>Multi Asset Strategies</b>			
Growth Plus Fund (former Consensus)	1.5	-11.7%	-11.0%
Growth Fund	0.4	-15.7%	-15.7%
Growth Plus Fund	0.8	-11.7%	-11.0%
<b>Legal &amp; General Funds Sub-total</b>			
Aviva Life & Pensions UK Limited	0.7		
<b>AVC / ASC Totals</b>			
	13.2		

\*Funds started in Q4 2022 so no performance returns data is available

# The Scheme's managers, professional advisers and auditors

IBM United Kingdom Pensions Trust Limited independently appoints the following:

## Administrator

### XPS Pensions Group

*IBM Pensions Trust for Scheme management*

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## Scheme Actuary

### Graham McLean

*Fellow of the Institute & Faculty of Actuaries  
WTW (Willis Towers Watson)*

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## Actuarial Advisers

### WTW

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## Independent Auditors

### PricewaterhouseCoopers LLP

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## Performance Reporting Services

### The Northern Trust Company

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## Global Custodian Banker

### The Northern Trust Company

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## Legal Advisers

### Nabarro LLP / Sacker & Partners LLP

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## Investment Advisers

### Mercer Limited

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# Pensions Trust Management Team

The team helps the Trustee to run the Scheme. It coordinates the Scheme's managers, advisers and auditors and their recommendations to the Trustee:

## Pensions Trust Manager & Company Secretary

### Paul Butler

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## Pensions Finance and Controls Manager

### Charlotte Cooper

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## Pensions Investment and Stewardship Manager

### Claire Smith

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## Pensions Operations Manager

### Julie Edney

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# How to get in touch



If you have any queries about your pension, please contact:



**Website:** [www.mypension.com/ibm/ibmhome](http://www.mypension.com/ibm/ibmhome)



**Email:** [XPSadmin.IBM@xpsgroup.com](mailto:XPSadmin.IBM@xpsgroup.com)



**Telephone:** 0118 214 3056

## Trust Deed and Rules

The Trust Deed and Rules are the formal legal documents governing how the Scheme is to be administered. It can be found at [www.smartpensionsuk.co.uk/#/page/governance-documentation](http://www.smartpensionsuk.co.uk/#/page/governance-documentation)

The information in this booklet is not advice from the Trustee. It includes a summary of the information contained in the audited 2022 Annual Report and Accounts, copies of which can be found on our website at [www.smartpensionsuk.co.uk/#/page/governance-documentation](http://www.smartpensionsuk.co.uk/#/page/governance-documentation). You can also request a copy from the Pensions Trust Management Team at [PTComms@uk.ibm.com](mailto:PTComms@uk.ibm.com)

