

CMP Batteries Pension Scheme - Implementation Statement for 2019 DB Regulations

Statement of Compliance with the CMP Batteries Pension Scheme's Stewardship Policy for the year ending 31 March 2023

Introduction

This is the Trustee's statement prepared in accordance with the requirements of the Occupational Pension Schemes (Investment and Disclosure) (Amendment) Regulations 2019. This statement sets out how the Trustee has complied with the Scheme's Stewardship Policy during the period from 1 April 2022 to 31 March 2023.

Stewardship policy

The Trustee recognises that stewardship encompasses the exercise of voting rights, engagement by and with the investment managers and the monitoring of compliance with agreed policies.

The Scheme's Stewardship Policy can be found within the Scheme's Statement of Investment Principles, at exidegroup.com/uk/en.

The Trustee monitors the applicability of their Stewardship Policy to investment managers on a regular basis and is satisfied that they have complied with the Scheme's Stewardship Policy over the last year.

Voting activity

Given the existing investment arrangements, with the majority of assets being held by an insurer and the remaining assets held in liquidity fund, voting and engagement activity by managers is not applicable (including the use of proxy advisers).

Engagement activity

The Trustee's engagement activity is focused on their dialogue with their investment manager which is undertaken in conjunction with their investment advisers. This monitoring takes place on a regular basis to ensure policies, performance and turn over costs are adequate.

Review of policies

The Trustee and its advisors review the applicable RI manager's policies periodically and are satisfied that they are suitable for the Scheme.

For and on behalf of the Trustee of the CMP Batteries Pension Scheme