

Implementation Statement

Inspirations Group Pension Scheme

Scheme year ended 30 September 2021

This statement sets out how the Trustee's policy on engagement have been followed over the year to 30 September 2021.

How voting and engagement policies have been followed

The Scheme invests entirely in pooled funds, and as such delegates responsibility for carrying out any voting and engagement activities to the Scheme's fund managers.

Voting activities only applies to equities held by a scheme. As such, since the Scheme does not currently hold any equity investments the Trustee has not reported on any voting activities.

The Trustee has reviewed the stewardship and engagement activities of the current managers during the year and were satisfied that their policies were reasonable and no remedial action was required during the period.

Each year the Trustee receives and reviews engagement policies from the asset managers, which they review to ensure alignment with their own policies.

Having reviewed the above in accordance with their policies, the Trustee is comfortable the actions of the fund manager is in alignment with the Scheme's stewardship policies.

Fund level engagement

The investment manager may engage with its investee companies on behalf of the Trustee. The funds invested by the Scheme have very limited scope to engage with its investees due to the nature of the fund (cash and short duration), hence the engagement data at a fund level is not provided.

The table below provides a summary of the engagement activity undertaken by BlackRock during the year, which has been provided at a firm level. Please note that BlackRock was only able to provide voting data for the period 1 January 2021 to 30 September 2021.

Manager	BlackRock Asset Management
Fund name	Buy and Maintain Credit Fund Liability Matching Funds ICS GBP Liquidity Premier Shares
Has the manager engaged with companies to influence them in relation to ESG factors in the year?	Yes

Manager	BlackRock Asset Management
Number of engagements undertaken at a firm level in the year	2,689
Examples of engagements undertaken at a firm level	Topics include: Climate Change Corporate governance Business Ethics

Source: BlackRock Asset Management Limited

Summary

Based on the information received, the Trustee believes that the investment manager has acted in accordance with the Scheme's stewardship policies.

The Trustee and its investment consultant are working with the investment manager to provide additional information in the future in order to enhance their ability to assess the investment manager's actions.

Prepared by the Open Trustees Limited, Trustee of Inspirations Group Pension Scheme

September 2021