

# Implementation Statement

## Inspirations Group Pension Scheme

### Scheme year ended 30 September 2022

This statement sets out how the Trustee's policy on engagement have been followed over the year to 30 September 2022.

Over the year, the Trustee agreed a transaction with Pension Insurance Corporation ("PIC"), under which PIC assumed liability to pay the Scheme's benefits as set out in the bulk annuity purchase contract. As a result, the Scheme's assets were fully disinvested in May 2022 and therefore voting and engagement activities that took place after disinvestment were not applicable to the Scheme's holdings. Therefore the numbers given in this report reflect a longer time period than the Scheme's investment period.

### How voting and engagement policies have been followed

The Scheme invested entirely in pooled funds, and as such delegated 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 did not hold any equity investments the Trustee has not reported on any voting activities.

The Trustee has reviewed the stewardship and engagement activities of the 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 was 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 had 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 2022 to 30 September 2022.

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

2,839

---

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.

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

September 2022