

PeoplePlus Group Ltd Retirement Benefit Scheme Implementation statement

The Scheme's assets have been invested in line with the current Statement of Investment Principles during the scheme year. The Trustees' overall investment policy is guided by the following investment objectives which are set down in order of priority:

1. To ensure the Scheme's benefit obligations may be met as and when they fall due
2. To maximise the return on Scheme's assets, subject to a low level of risk considered appropriate relative to the nature and term of the liabilities
3. To achieve satisfactory returns against agreed benchmarks, which are the appropriate sector averages for the fund in question
4. To pay due regard to the Employer's interest in the size, stability and incidence of the contribution payments

The Trustees have adopted an investment strategy which is intended to ensure that, as far as possible, the Scheme has sufficient assets to provide benefits as and when they fall due. This is based on an assumption that the Scheme is ongoing and does not wind up in the future.

The Trustees have decided to invest in a portfolio of passively managed funds provided by Dimensional Fund Advisors and Vanguard Asset Management as recommended following research and due diligence by Russell Ulyatt Financial Services Ltd.

The Trustees have adopted a policy of delegating responsibility for the consideration of environmental, social and governance (ESG) issues to the investment manager and their delegates. They expect the investment manager to take account of all financially material matters, including ESG, in the selection of investments.

The Trustees have adopted a policy of delegating voting decisions on stocks to their investment manager who will exercise the voting rights attached to individual investments on their behalf in accordance with their own house policy. No significant votes have been cast in the year.

The Trustees of the PeoplePlus Group Ltd Retirement Benefit Scheme

January 21