

JOHNSON & STARLEY LIMITED PENSION SCHEME
APPENDIX 2: IMPLEMENTATION STATEMENT
FOR THE YEAR ENDED 5 APRIL 2025

IMPLEMENTATION STATEMENT

The current SIP can be found online at the web address [johnson-starley-sip-final-signed-28-march-2023-for-website.pdf \(jsio.com\)](https://www.johnson-starley.com/~/media/Johnson-Starley/Investment/2023-2024/Johnson-Starley-SIP-final-signed-28-march-2023-for-website.pdf). The Trustees have continued to invest the Scheme's assets in accordance with the policies stated in the SIP throughout the 12 months to 5 April 2025.

Following a full redemption of assets previously held in the LGIM All Stocks Gilt Index Fund in September 2024, all of the Scheme's invested assets (excluding Trustee bank account balances) consist of a single insurance contract with Just Retirement Limited, purchased in September 2022, which covers the majority of the Scheme's liabilities. The Trustees believe the Scheme's investments appropriately manage financially material risks.

The Trustees' policy on Environmental, Social and Governance ("ESG") risks, is to delegate the consideration of ESG factors to the investment managers. Following the Scheme's redemption from the LGIM All Stocks Gilt Index Fund, as at 5 April 2025, the Scheme no longer has any scope for engagement with managers on ESG risks. The Scheme does not have any exposure to equity investments, which would carry voting rights.