

# COVENTRY BUILDING SOCIETY STAFF SUPERANNUATION FUND

## IMPLEMENTATION STATEMENT

The Trustee updated the Fund's Statement of Investment Principles ("SIP") in February 2021. The SIP includes policies for managing financially material considerations including ESG factors and climate change and the stewardship of the investments. The current SIP can be found online at the web address <https://www.isio.com/media/1390/coventry-building-society-sip-web-version.pdf>. The Trustee has continued to invest the Fund's assets in accordance with the policies stated in the SIP throughout the 12 months to 31 March 2021.

The Fund's entire assets are held in cash in the Trustee bank account. The Fund's assets are sufficient to cover the winding-up lump sums, plus any residual liability and expenses of winding up the Fund. The Trustee believes the Fund's investments appropriately manage financially material risks. The Trustee's SIP sets out the policy on a number of financially material risks. Non-financial factors are not taken into account in setting the investment strategy. There have been no changes to the Fund's investments over the 12 months to 31 March 2021.

The Trustee acknowledges the importance of Environmental, Social and Governance ("ESG") risks. As the Fund's entire assets are held as cash in the Trustee bank account, there is limited scope for the Trustee to incorporate ESG. The Fund does not have any exposure to equity investments, which would carry voting rights, or corporate debt, where an investment manager may engage with portfolio companies. Given all of the Fund's assets are held in cash, there is no data for the Trustee to report on the Fund's voting and engagement activities during the year.

Signed: Mandy Kaur-Sadler

Date: 01 October 2021

On behalf of the trustee of the Coventry Building Society Staff Superannuation Fund