

Trinity College Pension Scheme

year ending 30 June 2023

Implementation Statement– voting and engagement

This implementation statement describes the actions taken on voting and engagement over the past year and how they relate to the intentions we have set out in the Scheme’s Statement of Investment Principles (‘SIP’).

The Scheme’s investments are held in a Schroder’s pooled investment fund and the day-to-day management of these investments (including the responsibility for voting and engaging with companies) is delegated to Schroders.

As Trustees of the Scheme’s assets we are responsible for the selection and retention of Schroders. Analysing the voting and engagement activities, which we include details on below, is a useful part in helping us ensure they remain appropriate and we will engage with them should we have any concerns about their voting and engagement activities.

In order to produce this statement, we have asked Schroders some questions on their policies, actions and examples relating to their voting and engagement activities. We have then reviewed these and summarised Schroder’s responses for the purpose of this statement.

Schroders has been integrating Environmental, Social and Governance (ESG) factors for over 20 years and this forms a core part of the investment process. ESG factors are a crucial part of any investment analysis and are used across investment desks and asset classes to inform investment decisions and influence engagement.

Active ownership is a priority for Schroders who undertakes extensive engagement across companies in 73 countries. Schroders uses voting rights to monitor and influence positive change. In 2022 there were more than 5,300 engagements, with more than 7,100 company meetings voted.

Voting data

The Schroder Life Managed Balanced Fund is invested wholly in unit trust funds. On a look through basis to the underlying holdings of the unit trust funds in which the Schroder Life Managed Balanced Fund is invested, Schroders were eligible to vote on 7,372 resolutions. There are some instances of where voting is not applicable, for example in bond funds. They voted on 93.7% of these resolutions and voted for them in 89.7% of cases.