

# Implementation Statement

## Implementation Statement for the AMCO Group Pension Scheme

Covering 1 January 2023 to 31 December 2023

### 1. Background

The Trustee of the AMCO Group Pension Scheme (the “Scheme”) is required to produce an annual statement to set out how, and the extent to which, the Trustee has followed the Scheme’s Statement of Investment Principles (“SIP”) during the previous Scheme year in relation to voting behaviour during the year, either by or on behalf of the Trustee, or if a proxy voter was used. The Scheme held two bulk purchase annuity policies during the year – there were no changes to these policies during the year.

This statement should be read in conjunction with the SIP and has been produced in accordance with **The Pension Protection Fund (Pensionable Service) and Occupational Pension Schemes (Investment and Disclosure) (Amendment and Modification) Regulations 2018** and the subsequent amendment in **The Occupational Pension Schemes (Investment and Disclosure) (Amendment) Regulations 2019**.

A copy of the most recent SIP can be found at <https://amco.pensions-directory.co.uk/>. This SIP covers the recent bulk annuity purchases.

### 2. Voting and Engagement

During the year, the Trustee elected to invest long-term insurance policies and cannot, therefore, directly influence the ESG policies, including the day-to-day application of voting rights, of the funds in which they invest. However, the Trustee considered these policies in insurer selections, where applicable.