

# Limagrain UK Pension Scheme

## Implementation Statement

### How voting and engagement policies have been followed

The Scheme invests entirely in pooled funds, and as such the Trustees delegate responsibility for carrying out voting and engagement activities to the Scheme's fund managers.

At the Scheme year-end, the Scheme's investment managers were LGIM, Baillie Gifford, and Partners Group. The Trustees meet three times a year to discuss performance of the funds and update on important issues. Over this Scheme year, one of the Trustees' focuses has been on ESG and Stewardship issues, and this has been discussed with their investment advisor. The Trustees undertook training over the year on ESG and Stewardship, and agreed their policies in relation to this.

Annually the Trustees receive and review voting information and engagement policies from the asset managers, which we review to ensure alignment with our own policies. This exercise was undertaken following the accounting year-end on 31 July 2020.

Having reviewed the above in accordance with their policies, the Trustees are comfortable the actions of the fund managers are in alignment with the Scheme's stewardship policies.

### Voting Data

Manager	LGIM	Baillie Gifford	Partners Group
<b>Fund name</b>	LGIM Global Equity 70:30 Index Fund	Baillie Gifford Global Alpha Fund Baillie Gifford Diversified Growth Fund	Partners Group Partners Fund
<b>Structure</b>	Pooled	Pooled	Pooled
<b>Ability to influence voting behaviour of manager</b>	The pooled fund structure means that there is limited scope for the Trustees to influence the manager's voting behaviour.		
<b>Percentage of resolutions the manager voted on</b>	99%	98%	100%
<b>Percentage of resolutions the manager abstained from</b>	1%	2%	0%
<b>Percentage of resolutions voted <i>against</i> management, as a percentage of the total number of resolutions voted on</b>	17%	5%	n/a
<b>Percentage of resolutions voted <i>contrary</i> to the recommendation of the proxy advisor</b>	8%	n/a	5%

## Significant votes

The voting information provided by investment managers was not in a format that allowed us to ascertain the significant votes over the period. We will look to update this next year, once we have the appropriate information.

## Fund level engagement

Manager	LGIM	Baillie Gifford	Baillie Gifford	Partners Group	Partners Group
<b>Fund name</b>	LGIM Global Equity 70:30 Index Fund	Baillie Gifford Global Alpha Fund	Baillie Gifford Diversified Growth Fund	Partners Group Multi Asset Credit Fund	Partners Group Partners Fund
<b>Does the manager perform engagement on behalf of the holdings of the fund</b>	Yes	Yes	Yes	Yes	Yes
<b>Has the manager engaged with companies to influence them in relation to ESG factors in the year?</b>	Yes	Yes	Yes	Yes	Yes
<b>Number of engagements undertaken on behalf of the holdings in this fund in the year</b>	n/a	53	60	n/a	n/a
<b>Number of engagements undertaken at a firm level in the year</b>	1,110	383	383	59	59