

Part 1: Example scheme return 2023

Defined benefit (DB) only schemes

Summary of changes to Part 1 for 2023

- There are some small text changes to the SIP and climate change questions.
- Trustee assessment of employer covenant grading is now included in Exchange rather than in part 1.

DB-only questions

Statement of investment principles (SIP) and implementation statement

Trustees of schemes with 100 members or more must publish their statement of investment principles (SIP) and implementation statement on a publicly available website, free of charge. For more information on the SIP, see the guidance in **Investment decisions and your statement of investment principles (SIP)** (opens in new tab).

An implementation statement needs to:

- set out how, and the extent to which, in the opinion of the trustees, they have during the scheme year followed the policy in their SIP on.
 - exercising rights attaching to the scheme’s investments; and
 - undertaking engagement activities
- describe the voting behaviour by, and on behalf of, the trustees during that year, including the most significant votes cast by them or on their behalf
- state any use of the services of a proxy voter during that year

Have the scheme’s trustees published the SIP and implementation statement on a publicly available website? You should select ‘No’ if you have not published the required information, including if you are exempt because the scheme has less than 100 members.

- Yes
- No (go to next section, ‘Climate change report’)

Website address of the latest SIP

Copy and paste the website address (beginning with <http://> or <https://>) where the latest SIP has been published. The address should go directly to the relevant document, for example: http://www.example.com/path/to/ABCscheme_SIP2022/

Website address of the latest published implementation statement

Copy and paste the website address (beginning with <http://> or <https://>) where the latest Implementation statement has been published. The address should go directly to the relevant document, for example: http://www.example.com/path/to/ABCscheme_Implementation statement 2022/. If the implementation statement is contained in another document, it’s fine to enter the website address of that document, as long as the required information is contained within it.

Climate change report

Trustees of certain pension schemes must comply with climate change governance and reporting requirements. If you are subject to these requirements you need to publish a climate change report (also known as a 'TCFD report') on a publicly available website, accessible free of charge.

Do the scheme's trustees have to comply with the climate change governance and reporting requirements?

- Yes
- No (End of part 1)

Have the scheme's trustees published a climate change report?

Trustees are required to produce and publish their climate change report within seven months of the end of the relevant scheme year in which they were subject to the climate change governance requirements (known as the 'period for publication'). The climate change report must be published on a publicly available website which is accessible free of charge.

- Yes, the trustees have published a climate change report
- No, the trustees have not published a climate change report and the period for publication has ended (End of part 1)
- No, the trustees have not published a climate change report although the period for publication has not yet ended (End of part 1)

Website address of the latest published climate change report

Copy and paste the website address (beginning with <http://> or <https://>) where the latest climate change report has been published. This address should go directly to the published report, for example: http://www.example.com/path/to/ABCscheme_climatechangereport2022/

End of scheme return part 1 questions

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