

Munich Re Group UK Plan

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 set out in the Scheme's Statement of Investment Principles ('SIP').

The Scheme's assets are held in gilts with Barclays Stockbrokers who operate on an 'execution only' basis. . Since the Trustee's policy is to invest entirely in gilts that have no voting rights attached to them, the Trustee does not need to have a policy in relation to the exercise of any rights. Similarly, the Trustee does not have a policy in relation to undertaking engagement activities in respect of these investments and does not require Barclays Stockbrokers to do so either.

The Trustee is responsible for the selection and retention of Barclays Stockbrokers.

In September 2020, the Trustee updated the SIP to ensure it met new regulations, which came into effect from 1 October 2020.