

# STANTEC PENSION PLAN (UK) (“the Plan”)

## IMPLEMENTATION STATEMENT FOR YEAR ENDING 31-03-2022

### Introduction

This statement sets out the views of the Trustee in respect of the extent to which the Plan’s Statement of Investment Principles (‘SIP’) has been implemented during the period 1 April 2021 to 31 March 2022 (“the Plan year”).

As the reporting requirements of this statement must relate to the Plan year, the SIP against which the implementation requirements are being assessed is the version dated 30 September 2020 (attached as Appendix I to this statement). (Also, please refer below to the separate SIP in respect of the Stantec PBA Defined Benefit section.)

The enclosed SIP was updated on 30 September 2020 to take account of new legislative requirements to include:

- The Trustees’ policies relating to arrangements with the appointed investment managers.
- The portfolio turnover costs and mandate duration.

The previous SIP had been updated as at 30 September 2019 to again take account of new legislative requirements so as to include:

- The Trustees’ policy for taking account of Financially Material Considerations within their investment strategy. Financially Material Considerations include the Environmental, Social and Governance (ESG) aspects of an investee company’s behaviour.
- The Trustees’ policy for engaging with investee companies and exercising their voting rights to influence positive corporate behaviour, particularly with regard to ESG matters (including climate change).
- The extent to which (if at all) the Trustees take account of Non-Financial Factors. Non-Financial Factors are factors that do not pose a risk to the prospect of the financial success of the investment and include such things as ‘the ethical views of Plan members’.

### Plan structure

The Plan is a hybrid arrangement providing a mixture of defined benefits and defined contributions for plan members based on their date of joining the Plan and the circumstances under which they joined.

The Plan consists of four main sections:

1. Stantec UK Defined Contribution section
2. Stantec UK Defined Benefit section
3. Stantec Treatment Defined Benefit section
4. Stantec PBA Defined Benefit section

The Stantec PBA Defined Benefit section was created as part of the novation of all assets and liabilities of the Peter Brett Associates Retirement Benefits Scheme to the Plan in January 2021. The SIP in force for the Stantec PBA Defined Benefit section is dated 16 July 2019 and was also novated across to the Plan in January 2021. This is attached as Appendix II to this statement.

During the Plan year, the Stantec PBA Section appointed Charles Stanley Fiduciary Management as the fiduciary manager. As a result, the voting and engagement report covers the period from the point of appointment up to the end of the Plan year.

In addition, during the Plan year, the Stantec Treatment Section removed all growth assets by 31 August 2021. As a result, the voting and engagement report covers the period from 1 April 2021 through to 31 August 2021.

In the Trustees' opinion, they have fully complied with the requirements of the SIP during the Plan year in respect of all four sections. The remaining Appendices to this Statement explain how the Trustees have complied with the various policies contained within the enclosed SIP in respect of each of the four sections of the Plan listed above.

KEN WILCOCK

Date: 20 October 2022

**Signed for and on behalf of the Trustees of the Plan**

**Enc:**

- Appendix I     Stantec Pension Plan (UK) - Statement of Investment Principles (signed 30 September 2020)**
- Appendix II    Stantec Pension Plan (UK) – PBA Section - Statement of Investment Principles (signed 16 July 2019 and novated to the Plan in January 2021)**
- Appendix III   Stantec Pension Plan (UK) – PBA Section - Statement of Investment Principles – Implementation Statement – finalised on 20 October 2022**
- Appendix IV    Stantec Pension Plan (UK) – PBA Section – Voting and Engagement Record (Top 10 Underlying Holdings) – period from appointment of Charles Stanley Fiduciary Management to 31 March 2022**
- Appendix V     Stantec Pension Plan (UK) – Treatment Section – Implementation Statement – finalised on 20 October 2022**
- Appendix VI    Stantec Pension Plan (UK) – Treatment Section – Voting and Engagement Record (Top 10 Underlying Holdings) – From 1 April 2021 to 31 August 2021 (point to which all growth assets ceased to be held)**

**Appendix VII Stantec Pension Plan (UK) – UK Section – Implementation Statement – finalised on 20 October 2022**

**Appendix VIII Stantec Pension Plan (UK) – DC Section – Implementation Statement – finalised on 20 October 2022**