LEONARDO ELECTRONICS PENSION SCHEME

Report and Financial Statements for the year ended 5 April 2026

Scheme Registration No: 10273555

XPS Administration is a trading name of XPS Administration Limited
Registered No. 9428346. Registered Office: Phoenix House, 1 Station Hill, Reading RG1 1NB

Part of XPS Group

LEONARDO ELECTRONICS PENSION SCHEME IMPLEMENTATION STATEMENT

1. Introduction

The Trustee is required to make publicly available online a statement ("the Implementation Statement") covering the Leonardo Electronics Pension Scheme (the "Scheme") in relation to the Scheme's Statement of Investment Principles (the "SIP").

The SIP was not amended during the year ending 5 April 2026. A copy of the current SIP signed and dated September 2024 can be found here: www.lepensions.co.uk/compliance

This Implementation Statement covers the Scheme year from 6 April 2025 to 5 April 2026 (the "Scheme Year"), although the information on engagement and voting statistics relates to the period from 1 April 2025 to 31 March 2026. It sets out:

- How the Trustee's policies on stewardship have been followed over the Scheme Year; and
- The voting by or on behalf of the Trustee during the Scheme Year, including the most significant votes cast and any use of a proxy voter during the Scheme Year.

The latest guidance ("the Guidance") from the Department for Work and Pensions ('DWP') aims to encourage the Trustee of the Scheme to properly exercise its stewardship policy including both voting and engagement which is documented in the Scheme's SIP. With the help of the Scheme's Fiduciary Manager, to whom the Trustee delegated the implementation of its Stewardship policy, this Implementation Statement has been prepared to provide the details on how the Trustee has complied with the DWP's statutory guidance.

The Trustee uses the Fiduciary Management service of Schroders IS Limited as its Investment Manager and Adviser (referred to as the 'Fiduciary Manager' in the Implementation Statement). The Fiduciary Manager can appoint other investment managers (referred to as 'Underlying Investment Managers') to manage part of the Scheme's assets, and investments with these managers are generally made via pooled funds, where the Scheme's investments are pooled with those of other investors.

A copy of this Implementation Statement is available on the following website: www.lepensions.co.uk/compliance

2. How the Trustee's policies on stewardship have been followed over the Scheme Year

The Trustee uses the Fiduciary Management service of Schroders IS Limited as their Investment Manager and Adviser (it is referred to as the "Fiduciary Manager" in the Implementation Statement). As described in the SIP, the Trustee's approach to stewardship is to delegate the voting and engagement activities to the Fiduciary Manager. The Trustee takes responsibility for regularly reviewing the approach and stewardship policies of the Fiduciary Manager to ensure they are aligned with the Trustee's priorities and objectives. A copy of the Scheme's SIP has been provided to the Fiduciary Manager, who is expected to follow the Trustee's investment (including stewardship) policies when providing Fiduciary Management services.

The Fiduciary Manager aligns its own stewardship activities with Schroders' Engagement Blueprint, which identifies six broad themes for their active ownership: Climate Change, Natural Capital & Biodiversity, Human Rights, Corporate Governance, Human Capital Management, and Diversity & Inclusion. From these, the Trustee has chosen Climate Change, Corporate Governance, and Human Rights as its focus for stewardship actions. The Trustee expects that the Fiduciary Manager's stewardship activities will result in better management of ESG and climate related risks and opportunities, which is expected to improve the long-term financial outcomes of the Scheme.

The Fiduciary Manager is a signatory to the UK Stewardship Code which sets high standards for those investing money on behalf of UK pensioners and savers. The UK Stewardship Code describes stewardship as "the responsible allocation, management and oversight of capital to create long-term value … leading to sustainable benefits for the economy, the environment and society." Thus, the Fiduciary Manager's stewardship activities on behalf of the Trustee encompass a variety of tools, including portfolio ESG integration, manager research and selection, portfolio ESG metric monitoring and voting and engagement.

LEONARDO ELECTRONICS PENSION SCHEME IMPLEMENTATION STATEMENT(continued)

As part of ongoing monitoring of how the Fiduciary Manager (FM) has exercised the Trustee's stewardship policy, the Trustee reviewed quarterly FM ESG updates and the Annual FM ESG Report during the Scheme Year. The quarterly ESG updates allow the Trustee to monitor the ESG characteristics of the Scheme's portfolio and thereby assess the Fiduciary Manager's allocation, management and oversight of the Scheme's capital. In addition, the quarterly report also details stewardship activities including both voting and engagement the Fiduciary Manager and Underlying Investment Managers carried out on behalf of the Trustee. The Annual FM ESG Report details various areas concerning the Fiduciary Manager's ESG integration within the investments and stewardship activities over the previous calendar year. The Trustee challenged and discussed stewardship outcomes with the Fiduciary Manager during the year and considered whether the Fiduciary Manager and Underlying Investment Managers were demonstrating effective use of voting rights and engagement. Following this review, the Trustee believes that the stewardship approach adopted by the Fiduciary Manager and Underlying Investment Managers remains consistent with the policies set out in the SIP.

Examples of how this has been evidenced include:

- The Fiduciary Manager continues to integrate ESG and climate factors via the incorporation of MSCI and SustainEx scores as well as applying exclusions to its core equity offering (BNY Mellon Equity Fund) during the security selection process as per the Schroders Group criteria, which includes UNGC Global Norms Violators, controversial weapons and thermal coal. This ensures a closer alignment of the Scheme's investments with the Trustee's stewardship priorities, as these excluded investments are generally viewed as causing significant harm to the environment and society.
- The Fiduciary Manager is also developing its investment process to integrate biodiversity and nature considerations, via its proprietary nature tool "NatCapEx". The NatCapEx metric has been introduced into the Fiduciary Manager's quarterly reporting for monitoring purposes, in addition to being leveraged as an engagement tool and to provide a greater understanding of exposure to nature related risks.
- ESG integration and engagement, including engagements with counterparties where relevant, was carried out in the Scheme's Growth, Structured Equity, Buy and Maintain, Cashflow Matching Credit and LDI portfolios.
- Enhanced monitoring of climate laggards, biodiversity scores and UNGC violator exposures of core strategies within the portfolio for potential future engagements.
- There were a number of strategies which integrate ESG factors, including stewardship and engagement, included in the Growth portfolio over the year
- Through dedicated engagements over the year, the Fiduciary Manager worked with one of the active credit managers in the Growth portfolio to implement a net zero target at the strategy level, to enhance their mandate to have a specific climate transition focus.
- Annual assessment of Underlying Investment Managers' ESG ratings against a comprehensive internal ESG assessment framework. Lower-rated managers are categorised as either Red-Engagement or Red-Exclusion, requiring further engagement to improve their rating, or exclusion on the grounds of poor ESG credentials. The ESG ratings were also used to identify the areas of engagement with Underlying Investment Managers across the engagement priorities.
- Regular investment and operational due diligence on the Underlying Investment Managers to monitor voting and engagement policies concerning the Scheme's investments.
- Provision of quarterly voting and engagement examples to the Trustee, facilitating a more regular review throughout the year of the Fiduciary Manager and Underlying Investment Managers' stewardship activities. In addition, the quarterly ESG reporting also includes "spotlight" pages to provide Trustee with ESG related hot topics and educational material such as regulatory expectations on stewardship.

LEONARDO ELECTRONICS PENSION SCHEME IMPLEMENTATION STATEMENT(continued)

Considering the voting statistics and behaviour set out in this Implementation Statement, along with the engagement activity that took place on the Trustee's behalf during the Scheme Year within the growth , Structured Equity, Buy and Maintain, Cashflow Driven Investment and LDI portfolios, the Trustee is pleased to report that the Fiduciary Manager and the Underlying Investment Managers have demonstrated high levels of voting and engagement in line with its stewardship policy.

Specifically, the Trustee noted that:

- Each manager demonstrated high levels of voting rights being acted on, where voting is relevant.
- Where the holdings did not have voting rights attached, the Underlying Investment Managers showed they carried out a good level of engagement activity with the underlying companies over the Scheme Year.
- Challenge to management was demonstrated through votes by the Underlying Investment Managers against management.
- The Fiduciary Manager has carried out a high level of engagement activities with the Underlying Investment Managers, focussing on laggards and material allocations across the three different engagement priorities.
- The Fiduciary Manager has also carried out a high level of engagement with different governing bodies for the Liability Hedging mandate to ensure that the Scheme's liability hedging programme remains robust. Moreover, the Fiduciary Manager provided inputs to those governing bodies to ensure they continue to deliver even better outcomes for their clients, including the Scheme.

Given the activities carried out during the Scheme Year and by preparing this Implementation Statement, the Trustee believes that it has acted in accordance with the DWP Guidance over the Scheme Year.

LEONARDO ELECTRONICS PENSION SCHEME IMPLEMENTATION STATEMENT(continued)

3. Voting and Engagement Summary

The Trustee has delegated responsibility for voting on its behalf to the Fiduciary Manager and Underlying Investment Managers. Most voting rights associated with the Scheme's investments pertain to the underlying securities within the pooled funds managed by the Underlying Investment Managers. In a general meeting of a company issuing these securities, the Underlying Investment Managers exercise their voting rights according to their own policies, which the Fiduciary Manager may have influenced.

The pooled funds themselves often confer certain rights around voting or policies. These rights are exercised by the Fiduciary Manager on behalf of the Trustee, in line with the Trustee's stewardship policy.

Voting by the Fiduciary Manager

The Scheme's investments in the growth portfolio are typically made via pooled funds and the Fiduciary Manager exercises the votes in relation to the management of those pooled funds. The voting statistics are shown below.

Over the year to 05 April 2026, regarding clients' pooled fund investments, the Fiduciary Manager voted on 181 resolutions across 23 meetings. The Fiduciary Manager voted against management on 73 resolutions (40.3% of total resolutions) and abstained on 59 resolutions (32.6% of the total resolutions). The voting topics covered a range of areas, including executive board composition, investment management processes, fund documentation, auditor tenure and fund costs. The number of resolutions that the Fiduciary Manager has voted on during the year has increased due to an increase in the number of funds in the Growth portfolio.

The Fiduciary Manager, via the Schroders Active Ownership team, also votes on behalf of the Trustee's in relation to the underlying securities where voting rights are attached. These voting statistics are relevant to the securities within the BNY Mellon Equity Fund and are shown in the summary voting statistics section.

Voting by the Underlying Investment Managers

Most Significant Votes

The following criteria must be met for a vote to be considered "significant":

1. Must relate to the BNY Mellon (Schroder Solutions) Global Equity Fund;
2. Must be defined as significant by the Fiduciary Manager; and
3. Must relate to the Trustee's three stewardship priority themes.

The BNY Mellon (Schroder Solutions) Global Equity Fund is the only fund for which the Fiduciary Manager has responsibility over security selection within the growth portfolio. Given it is an equity fund with voting rights attached, this means that Schroders is responsible for exercising its right to vote on the underlying companies shareholder proposals. For these reasons, the voting activity associated with the securities in this fund holds particular significance for the Scheme.

Schroders Active Ownership team exercises the voting rights, in line with the Schroder's Global Voting Guides (shown in the appendix), which is guided by the Schroders' Engagement Blueprint. The Fiduciary Manager believes that all resolutions voted against the board's recommendations should be classified as a significant vote. Generally, the Fiduciary Manager does not communicate their voting intentions to companies regarding shareholder resolutions. Regarding next steps after a vote, in the instance that votes are successful, the Schroders team will typically monitor progress closely. If the votes are unsuccessful, Schroders will typically look to engage with the companies before the next AGM takes place.

Of the votes that satisfy the above criteria, the Trustee has selected one vote relating to each of the priority themes that it deems most material to the long-term value of the investments. These votes are hereby defined as 'most significant votes', and as per DWP guidance, the Trustee has communicated this definition of 'most significant votes' to the Fiduciary Manager. All of the most significant votes over this Scheme Year have been reported below.

CLIMATE CHANGE - At Meta Platforms Inc.'s AGM on 29 May 2025, Schroders supported a shareholder proposal calling for alignment of lobbying activities with the company's net zero emissions commitment by 2030. This vote, cast against management, reflected Schroders's belief that shareholders benefit from understanding how lobbying supports long-term climate goals. The proposal was not approved, consistent with other ESG proposals at Meta that have gained significant independent shareholder backing but failed due to the company's dual-class share structure, which grants Mark Zuckerberg majority voting control.

LEONARDO ELECTRONICS PENSION SCHEME IMPLEMENTATION STATEMENT(continued)

CORPORATE GOVERNANCE - At Meta Platforms Inc.'s AGM on 29 May 2025, Schroders co-filed a shareholder resolution requesting disclosure of voting results by share class. Given Meta's dual-class structure, with Class B shares carrying 10 times the voting power of class A shares and Zuckerberg controlling most of them, shareholder concerns are often obscured. Schroders believes that separating results by share class would improve accountability and more clearly delineate the concerns of independent shareholders. The proposal was not successful, however the proposal built support on the prior year.

HUMAN RIGHTS - A At Johnson and Johnson's AGM on 24 May 2025, Schroders supported a shareholder resolution led by Mercy Investment Services, a socially responsible investor, calling for a human rights impact assessment (HRIA) on operations related to access to medicines. Although J&J has due diligence processes in place, concerns were raised that its lobbying activities may undermine commitments on access. Schroders supported the proposal, which is aligned to international human rights standards, believing it would improve transparency, reduce reputational and regulatory risks, and protect long-term shareholder value. Unfortunately, the resolution was not passed.

Summary of voting statistics

Only the Scheme's equity and some alternative (hedge fund) holdings invest in assets with voting rights attached. Below are the voting statistics over the year to 05 April 2026 for the most material funds held on behalf of the Trustee that had voting rights during the period.

Some of the Scheme's equity holdings are invested via Exchange Traded Funds (ETFs) where voting is also relevant. However, given the Trustee has little influence on the ETF providers' voting and engagement approach, the Trustee has elected to not include the voting statistics of the ETFs in this Implementation Statement. Instead, the ETF providers' voting and engagement policies are included in the Appendix. Finally, the proxy voting services used by the Fiduciary Manager and Underlying Investment Managers are Glass Lewis ("GL"), Institutional Shareholder Services ("ISS") and Broadridge Financial Solutions ("BFS").

Equity Funds	BNYM Global Equity	Artisan Global Value	Egerton Capital	GMO Quality Investment	JPM Europe Dynamic (ex-UK)	Lazard US Small Cap	Morant Wright Fuji Yield	Redwheel TM UK Equity	Robeco EM Active Equity
Total meetings eligible to vote	**573.0**	37	39	46	72	457	58	40	701
Total resolutions eligible to vote	**7,489**	699	694	745	1,383	3,955	696	740	6,188
Of resolutions eligible to vote, % of resolutions voted on	**96%**	100%	100%	100%	93%	99%	100%	98%	100%
Of voted resolutions, % vote with management	**88%**	96%	96%	95%	95%	84%	89%	97%	82%
Of voted resolutions, % vote against management	**12%**	4%	3%	5%	4%	16%	11%	3%	15%
Of voted resolutions, % abstained	**<1%**	0%	1%	0%	<1%	0%	0%	0%	3%
Of voted resolutions, % vote contrary to the recommendation of proxy adviser (if applicable)	**10%**	9%	N/A	7%	2%	9%	N/A	4%	8%
Proxy voting service used	GL & ISS	ISS & GL	BFS	ISS	ISS	GL & ISS	N/A	ISS	GL

LEONARDO ELECTRONICS PENSION SCHEME IMPLEMENTATION STATEMENT (continued)

Note:

- Managers also use their proxy voting service providers for research purposes and typically work with them to create bespoke voting guidelines, usually complemented with analysis of their in-house ESG specialists and where appropriate with reference to financial analysts and portfolio managers. However, Egerton uses the BFS platform for voting only, it does not utilise their third party proxy voting advisory services.
- Figures may not total 100% due to a variety of reasons, such as lack of management recommendation, scenarios where an agenda has been split voted, multiple ballots for the same meeting were voted different ways, or a vote of 'Abstain' is also considered a vote against management.
- Five new active equity funds, Artisan Global Value Fund, Egerton Capital Equity Fund, GMO Quality Investment Fund, JPM Europe Dynamic (ex-UK) Fund and Robeco Emerging Markets (EM) Active Equity Fund, were introduced to the Growth portfolio over the Scheme Year, although the voting data is for the year to 05 April 2026, sourced from the investment managers per Pensions and Lifetime Savings Association ("PLSA") guidance.
- Morant Wright do not subscribe to any shareholder advisory services, and their portfolio managers are directly responsible for proxy voting decisions.
- Robeco do not provide the voting data in line with PLSA guidance and therefore we have manipulated the data for consistency across managers.

Alternative Funds	BlackRock Systematic Total Alpha Fund	JPM Europe Equity Absolute Alpha Fund	Lumyna Marshall Wace - TOPS (Market Neutral) Fund	Lumyna Marshall Wace - TOPS Focus (MN) Fund	Lumyna Marshall Wace – TOPS Fund	NinetyOne Natural Resources Fund	North Rock Fund
Total meetings eligible to vote	1,849	172	396	174	2,005	65	572
Total resolutions eligible to vote	17,108	3,215	4,573	2,352	19,792	882	Data not provided
Of resolutions eligible to vote, % of resolutions voted on	95%	97%	88%	71%	90%	100%	100%
Of voted resolutions, % vote with management	93%	95%	83%	67%	85%	97%	100%
Of voted resolutions, % vote against management	9%	4%	5%	4%	5%	3%	0%
Of voted resolutions, % abstained	<1%	<1%	12%	29%	10%	<1%	0%
Of voted resolutions, % vote contrary to the recommendation of proxy adviser (if applicable)	2%	1%	5%	5%	5%	3%	0%
Proxy voting service provider	BlackRock Investment Stewardship (BIS) and ISS.	ISS	GL	GL	GL	ISS	GL

Note:

- Figures have been rounded but may not total 100% due to a variety of reasons, such as lack of management recommendation, scenarios where an agenda has been split voted, multiple ballots for the same meeting were voted different ways, or a vote of 'Abstain' is also considered a vote against management.
- One new commodity fund where voting is relevant, NinetyOne Natural Resources Fund, was introduced to the Growth portfolio over the Scheme Year, although the voting data is for the year to 05 April 2026, sourced from the investment managers per Pensions and Lifetime Savings Association ("PLSA") guidance.
- Lumyna Marshall Wace voting statistics use a different format to the other managers report. The voting statistics provided have been translated into a comparable format.
- No voting data has been provided for the AQR Apex Fund and AQR Alternative Trend Fund, as AQR do not allow voting data to be publicly shared.

The Trustee is satisfied that the voting and engagement activities undertaken by both the Fiduciary Manager and the Underlying Investment Managers align with the stewardship priorities determined during the Scheme Year, hence the Trustee believes that it has satisfactorily implemented the Stewardship Policy stated in the Scheme's SIP.

LEONARDO ELECTRONICS PENSION SCHEME IMPLEMENTATION STATEMENT(continued)

Appendix 1 – ESG, Voting and Engagement Policies

Links to the voting and engagement polices for both Investment Manager and Underlying Investment Managers can be found here:

Investment Manager	Voting & Engagement Policy
Amundi	Amundi Global Voting Policy 2025 Amundi 2024 Engagement Report
AQR	https://www.aqr.com/-/media/AQR/Documents/ESG/AQR-Proxy-Voting-Policy.pdf?sc_lang=en&hash=7FFEB296D71C2EE923DC5D1F3EC01024
Artisan	https://www.artisanpartners.com/content/dam/documents/legal/proxy-voting/Proxy-Voting-Policy.pdf Sustainability/ESG | Artisan Partners Asset Management Inc
BlackRock (including iShares ETFs)	https://www.blackrock.com/corporate/literature/publication/blackrock-active-investment-stewardship-engagement-and-voting-guidelines.pdf
DWS Group (Xtrackers TFs)	https://www.dws.com/AssetDownload/Index?assetGuid=4f6b86d3-a8a8-42a0-b10c-a87585398cb7&consumer=E-Library https://download.dws.com/download?elib-assetguid=e609c46cc03148eead59178e865d9fed
Egerton Capital	ESG & Stewardship - Egerton Capital
GMO	https://www.gmo.com/globalassets/documents---manually-loaded/documents/legal/proxy-voting---gmo.pdf https://www.gmo.com/globalassets/documents---manually-loaded/documents/esg-investing/gmo-engagement-policy.pdf
Hudson Bay	hudsonbaycapital.com/esg
JP Morgan	https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/institutional/communications/lux-communication/corporate-governance-principles-and-voting-guidelines.pdf Engagement-and-proxy-voting-statement.pdf
Lazard	Sustainable Investment and ESG Integration Policy
Lumyna Marshall Wace	Microsoft Word - MW Engagement Policy Sept 2025
Man Group	Responsible investment | Man Group
Morant Wright	Voting-Policy.pdf
Neuberger Berman	https://www.nb.com/handlers/documents.ashx?id=aba155d6-e78e-4668-800f-fa69f05d45d0&name=Stewardship%20and%20Engagement%20Policy
NinetyOne	91-stewardship-policy-and-proxy-voting-guidelines-en.pdf
Oaktree	https://www.oaktreecapital.com/docs/default-source/default-document-library/esg-policy-2024.pdf
PIMCO	23d2d320682248b30f04e020abb291073152f182fac4a179482bbb994a349c61a01871832e020d7e98ffe91f9bad9a7965b4e51591ab43030b3ad2bf6a7f1dd6
Redwheel	https://www.redwheel.com/uk/en/institutional/?kurtosys_download=17626

LEONARDO ELECTRONICS PENSION SCHEME IMPLEMENTATION STATEMENT(continued)

Robeco	docu-robeco-stewardship-policy.pdf
Schroders Solutions	https://mybrand.schroders.com/m/6197143c263420f5/original/Schroders-Group-Sustainable-Investment-Policy.pdf https://mybrand.schroders.com/m/75fa1cd8dd188c3b/original/613798_SC_Listed-Assets-Blueprint-Report-_Digital_16_9_V12.pdf
SCOR	SCOR_IP_2025_Shareholder engagement policy_0.pdf
State Street	stewardship-report-2025.pdf
T Rowe Price	https://www.troweprice.com/content/dam/trowecorp/Pdfs/esg/proxy-voting-guidelines-TRPA.pdf
Vanguard (Vanguard ETFs)	Global Proxy Voting Policy Vanguard Investment Stewardship 2025 Annual Report

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT

4. Introduction

The Trustee is required to make publicly available online a statement ("the Implementation Statement") covering Leonardo Electronics 100+ Section Retirement Account Plan ("the Scheme") in relation to the Scheme's Statement of Investment Principles (the "SIP").

The SIP was last updated over the Scheme year to 5 April 2026. A copy of the current SIP signed and dated November 2025 can be found at: www.lepensions.co.uk/compliance.

This Implementation Statement covers the Scheme year from 6 April 2025 to 5 April 2026. It sets out:

- Details of any review of and/or changes made to the SIP;
- How, including the extent to which, the Scheme's SIP has been followed over the year;
- How, including the extent to which, the Trustee's policies on exercising voting rights and engagement have been followed over the year; and
- The voting by or on behalf of the Trustee, including the most significant votes cast and any use of a proxy.

The latest guidance ("the Guidance") from the Department for Work and Pensions ("DWP") aims to encourage the Trustee of the Scheme to properly exercise their stewardship policy including both voting and engagement which is documented in the Scheme's SIP. With the help of the Scheme's Fiduciary Manager, to whom the Trustee delegated the implementation of its Stewardship policy, this Implementation Statement has been prepared to provide the details on how the Trustee has complied with the DWP's statutory guidance.

The Trustee uses the Fiduciary Management service of Schroders IS Limited as its Investment Manager and Adviser (referred to as the 'Fiduciary Manager' in the Implementation Statement). The Fiduciary Manager can appoint other investment managers (referred to as 'Underlying Investment Managers') to manage part of the Scheme's assets, and investments with these managers are generally made via pooled funds, where the Scheme's investments are pooled with those of other investors.

A copy of this Implementation Statement is available on the following website:

www.lepensions.co.uk/compliance

Given the activities carried out during the Scheme Year and by preparing this Implementation Statement, the Trustee believes that it has acted in accordance with the DWP Guidance over the Scheme Year.

5. Summary of changes to the SIP during the Scheme year

The SIP was last updated in November 2025 with changes coming into effect in April 2026. As such, the Trustee has fulfilled its obligation to review the Scheme's SIP at least every three years. The November 2025 update reflects changes to the Trustee's description of retirement-related risks and retirement outcomes. In particular, references to pension purchase risk were replaced with pension conversion risk to recognise the range of retirement options available to members, including drawdown and annuity purchase, and the associated risk mitigation wording was updated accordingly.

6. Implementation of the Trustee's policies during the Scheme year

The following wording sets out the actions taken by the Trustee throughout the year, leading up to 5 April 2026. These actions were taken to comply with multiple policies detailed within the SIP that were active during the scheme year.

Investment governance

The Trustee has governed the Scheme in line with the SIP.

The Trustee has met four times over the year to discuss investment matters in relation to the 100+ Retirement Account Plan. This allowed the Trustee to make the important decisions on investment policy, while delegating the day-to-day aspects to the appointed Fiduciary Manager as appropriate. There have been no changes to the Scheme's investment governance policy over the Scheme year.

Over the Scheme year the Trustee received quarterly information on the performance of the investment strategy from the Fiduciary Manager. This information was formally reviewed by the Trustee and discussed with the Fiduciary Manager. During these discussions the Trustee ensured it was clear what the key portfolio activity was over the reporting period and the rationale for any portfolio changes, as well as the key contributors and detractors to investment performance over the period.

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT (continued)

The quarterly investment governance reports the Trustee received from the Fiduciary Manager includes information on the default strategy's exposure to ESG, ethical and carbon risk factors. Based on this ongoing assessment the Trustee is comfortable with the default strategy's level of exposure to these risk factors.

The Trustee is comfortable the investment strategy performed as expected during the Scheme year.

Corporate Governance and Stewardship

The SIP sets out how the Trustee delegates responsibility around corporate governance and stewardship to the Fiduciary Manager. The Trustee believes that the specific policies set out in the SIP have been complied with this year based on the details below.

The Trustee uses the Fiduciary Management service of Schroders IS Limited as their Investment Manager and Adviser (it is referred to as the "Fiduciary Manager" in the Implementation Statement). Schroders Group, a global asset manager, has a long history of engagement and active ownership, dating back to 1998 when it appointed its first governance resource, and has recorded and monitored ESG engagements since then.

The Fiduciary Manager can appoint other investment managers in respect of underlying investments (these are referred to as "Underlying Investment Managers"). The Scheme invests in some assets with voting rights attached (e.g. equities) and with engagement possible in relation to most asset classes. Whilst the Trustee has delegated responsibility to the Fiduciary Manager and Underlying Managers for voting and engaging on its behalf, the Trustee regularly reviews the approach and stewardship policies of the Fiduciary Manager to ensure they are aligned with the Trustee's beliefs and objectives.

A copy of the SIP has been provided to the Fiduciary Manager, and the Fiduciary Manager is expected to follow the Trustee's policies on corporate governance and other financially material considerations when providing Fiduciary Management services. However, given that the investments with the Underlying Investment Managers are generally made via pooled investment funds (where the Scheme's investments are pooled with those of other investors), the Fiduciary Manager does not have direct control over the voting or engaging with the companies that issue the underlying securities. This process lies with the Underlying Investment Manager, who may have different engagement priorities than the Trustee. Therefore, the Trustee requires the Fiduciary Manager to integrate stewardship activities such as voting and engagement, and Environmental, Social and Governance (ESG) factors including climate change, when choosing new or monitoring existing Underlying Investment Managers.

The Trustee believes it is appropriate to delegate such decisions in order to achieve an integrated and joined up approach to ESG factors, voting and engagement. Similarly, the Trustee has not sought to set their own voting policy, a position they do not intend to change at this time.

On behalf of the Trustee, the Fiduciary Manager carried out regular investment and operational due diligence on the Underlying Investment Managers to monitor voting and engagement policies concerning the Scheme's investments. In addition, with the help of the Fiduciary Manager, the Trustee monitors the performance of the Underlying Investment Managers against the agreed performance objectives at quarterly ISC meetings held during the Scheme Year. Over the Scheme Year, the Fiduciary Manager provided the Trustee with monitoring of the ESG characteristics including TCFD ("Taskforce for climate-related financial disclosures") carbon metrics of the portfolio on a quarterly basis. The Trustee is satisfied with the Fiduciary Manager's activity in this area.

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT (continued)

Financially material factors

The Trustee attributes appropriate weight to ESG factors (and stewardship) when considering changes to the investment strategy and in appointing and reviewing investment managers. The Trustee's expectations for any current or future investment manager depends on the asset class involved, the degree of discretion given to the investment manager, and the time horizon over which the Trustee expects to hold the investment.

The SIP has been updated on multiple occasions since 2019 to reflect new regulatory requirements relating to financially material factors.

This section considers the actions taken and decisions made in connection with those changes.

The Fiduciary Manager, who takes investment decisions on behalf of the Trustee, is expected to follow the Trustee's SIP in respect of financially material factors specifically ESG and climate change. The Trustee receives and reviews quarterly monitoring reports which include a matrix of ESG scores of the Scheme's portfolio and details of carbon emissions.

The Fiduciary Manager is a signatory to the UK Stewardship Code which sets high standards for those investing money on behalf of UK pensioners and savers. The Trustee expects the Fiduciary Manager's stewardship activities will result in better management of ESG and climate related risks and opportunities, which is expected to improve the long-term financial outcomes of the Scheme. The Fiduciary Manager aligns its stewardship activities with Schroders' Engagement Blueprint, which identifies six themes: Climate Change, Natural Capital & Biodiversity, Human Rights, Corporate Governance, Human Capital Management, and Diversity & Inclusion. From these, the Trustee has chosen Climate Change, Corporate Governance, and Human Rights as its focus for the stewardship actions performed by the Fiduciary Manager on behalf of the Trustee. The Trustee will monitor and, where necessary, engage with the Fiduciary Manager to ensure alignment with these priorities.

The UK Stewardship Code describes stewardship as "the responsible allocation, management and oversight of capital to create long-term value … leading to sustainable benefits for the economy, the environment and society." Thus, the Fiduciary Manager's stewardship activities on behalf of the Trustee encompass a variety of tools, including portfolio ESG integration, manager research and selection, portfolio ESG metric monitoring and voting and engagement.

The Trustee believes these themes are issues material to the long-term value of the investments. These issues also reflect expectations and trends across a range of stakeholders, and by strengthening relationships with these stakeholders, business models become more sustainable, which ultimately should enhance the value added to the Scheme's investment and hence benefit the Scheme's members and beneficiaries. Therefore, the Trustee believes that companies that address those issues, when they are material and relevant, will drive improved financial performance for the Scheme.

Where the Fiduciary Manager selects Underlying Investment Managers where it cannot directly influence ESG factors, how an Underlying Investment Manager evaluates ESG factors and mitigates ESG risks forms an important part of its evaluation at both investment and operational due-diligence stages. This may lead to the exclusion of potential Underlying Investment Managers.

In addition, the Trustee also received other training on topics such as Climate Risk and ESG updates within the Fiduciary Management solutions. As part of ongoing monitoring of how the Fiduciary Manager has exercised the Trustee's stewardship policy over the Scheme Year, the Trustee reviewed the Fiduciary Manager's Annual ESG report in May 2024 and ensured it was satisfied with the actions taken on its behalf concerning ESG integration within the investments and stewardship activities.

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT (continued)

Monitoring

Over the year, and on a quarterly basis, the Trustee monitored the performance of the underlying managers, and the strategy as a whole. Over the Scheme Year, within the default strategy, the Long Term Growth fund marginally underperformed its' long-term benchmark, net of fees. Stable and Cautious Growth both outperformed their long-term benchmarks, net of fees. The self-select funds, which comprise passively managed funds, effectively tracked their respective benchmarks gross of fees. The only exception was the ESG Fund, which underperformed its' benchmark by more than 0.5% over the Scheme year. The Trustee will continue to monitor the performance of this fund.

As such, the Trustee is satisfied the strategy is performing as expected.

Risk management

This section of the SIP sets out how risks are monitored and managed within the Scheme. Many of these aspects are also covered in various other parts of the SIP and hence in this section there may be some repetition from other parts of the Implementation Statement. The Trustee is satisfied that risks are monitored in line with the SIP on the basis set out below.

The Trustee sets investment guidelines for the Fiduciary Manager which cover a range of risks to manage which are mitigated by minimum or maximum amounts of diversification, liquidity and counterparties. The Fiduciary Manager has operated within these restrictions throughout the Scheme Year. The Trustee has monitored the Fiduciary Manager against the investment guidelines on a quarterly basis through quarterly monitoring reports and is satisfied that the guidelines have been adhered to on the basis of those reports.

The funds in the default arrangement have soft risk targets (volatility of returns) agreed with the Fiduciary Manager. Over the scheme year, each blended fund's return volatility remained below, or within, its soft risk target.

The Trustee maintains a risk register that gives consideration to the risks detailed in the SIP. Risks are assessed using a "treat, tolerate, transfer, terminate" control framework.

In identifying and evaluating all risks, the Trustee assesses both impact and likelihood (among other items). Mitigation of all risks identified is considered and applied where appropriate as part of the process.

In addition, risk identification is a standing agenda item in all quarterly Trustee meetings.

Non-financially material factors

In line with the SIP, The Trustee does not at present take into account non-financial matters (such as members' ethical considerations, social and environmental impact matters or future quality of life considerations for members and beneficiaries) when making investment decisions as there is no likely common view on any ethical matters which members are likely to hold.

Default Investment Strategy and Self-select range

The Trustee's objectives for the Scheme are:

- To provide members with a robust default solution which makes available vehicles designed to focus on members' needs by:
    - Optimising the value of members' assets at retirement;
    - Maintaining the purchasing power of members' savings; and
    - Protecting the value of accumulated assets as members approach retirement.
- To provide members with a range of investment options to enable them to tailor their investment strategy to their own needs, should they not wish to partake in the default solution.
- To avoid over-complexity in investment in order to keep administration costs and member understanding to a reasonable level.
- To consider environmental, social and governance ("ESG") factors and stewardship in the context of long term performance.

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT (continued)

In this scheme year, the Trustee carried out a full strategy review in which changes have been made to the default strategy. The review considered the characteristics and retirement objectives of the membership, feedback received from members, and the Trustee's objective of improving long-term retirement outcomes. Following the review, a number of changes were agreed during the Scheme year and subsequently implemented with effect from 6 April 2026.

The Stable Growth fund has been removed from the default strategy, with members spending more time invested in Long Term Growth with a greater exposure to growth assets, before moving into Cautious Growth Fund from 20 years to retirement, this will happen more gradually over a 10 year period rather than a 5 year period previously. The Stable Growth Fund remains available to members via the self-select fund range.

The investment strategy of the FuturePlanner Retirement Focus fund (Default) has been adjusted so that members will be invested between the Cash Fund (25%) and the Cautious Growth Fund (75%). Retirement Focus Annuity and Cash options will remain available to members.

At least once in each Scheme year, the Trustee reviews the suitability of the Scheme's self-select options. This review was undertaken in September 2025 and the Trustee, in conjunction with the Fiduciary Manager, concluded that the current fund range is fit-for-purpose and did not implement any changes.

The Trustee is comfortable the investment strategy reflects the needs of the Scheme's membership. In particular:

- a default strategy which gradually de-risks member's investments as they approach retirement, and reflects inflation-related investment return targets which are aligned to member's expected retirement income requirements; and
- a self-select fund range offering outside the default strategy that offers members a wide choice of asset classes and risk-based options, without the range being so large as to be overwhelming and hinder member decision-making. In addition, members can choose to invest in the alternative lifestyle strategies.

Strategy implementation

The Trustee has chosen to incorporate active management within the default arrangement, through the Fiduciary Manager. This is aligned with the Trustee's investment belief that active management can add value by managing risk during adverse market conditions, and taking advantage of investment opportunities to generate return, subject to the agreed risk tolerances of the default arrangement's funds.

The Trustee has chosen to incorporate passive management within the self-select fund range (aside from the self-select lifestyle profiles, which mirror the default arrangement during the growth phase). The Trustee believes passive management offers low cost, effective access to the core range of asset classes offered within the range, for those members actively choosing to access those asset classes.

The policies set out above were unchanged during the Scheme year.

The Trustee receives quarterly reports from the Scheme's administrators that enable it to monitor the administration service and, in particular, that agreed service levels are being met in relation to the accuracy and timeliness of core financial transactions, including correct investment of ongoing contributions.

Further detail regarding the processing of core financial transactions over the year is set out in the DC governance statement ("Chair's Statement").

The Trustee delegates the day-to-day management of the assets to various investment managers, these managers are accessed through the Mobius Life platform.

Aspects of implementation related to administration, investment of contributions and transitions are reviewed annually by the Trustee in its Value for Members assessment. Details of this are set out in the Chair's Statement.

Illiquid assets

In line with the policy in the SIP, the Trustee did not invest in illiquid assets during the Scheme year. However, the Trustee continues to investigate the potential inclusion of illiquid assets in the default strategy.

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT (continued)

7. How the Trustee's policies on stewardship exercising voting rights and engagement have been followed over the Scheme Year

As part of ongoing monitoring of how the Fiduciary Manager (FM) has exercised the Trustee's stewardship policy, the Trustee reviewed quarterly FM ESG updates and the FM Annual ESG Report during the Scheme Year. The quarterly ESG updates allow the Trustee to monitor the ESG characteristics of the Scheme's investments and thereby assess the Fiduciary Manager's allocation, management and oversight of the Scheme's capital. The FM Annual ESG Report details various areas concerning the Fiduciary Manager's ESG integration within the investments and stewardship activities over the previous calendar year.

The Trustee is satisfied that the stewardship policy outlined in the SIP has been implemented well over the year, with the Fiduciary Manager taking the Trustee's stewardship policy and priorities into account as part of its stewardship activities and manager selection over the Scheme Year. Examples of how this has been evidenced include:

- The Fiduciary Manager continues to integrate ESG and climate factors via MSCI and SustainEx scores and apply exclusions to our core equity offerings during the security selection process as per the Schroders Group criteria which includes UNGC Global Norms Violators, controversial weapons, thermal coal, oil and gas production, oil and gas refining, and exposure to commodity-driven deforestation. This ensures a closer alignment of the Scheme's investments with the Trustee's stewardship priorities, as these excluded investments are generally viewed as causing significant harm to People or Planet.
- Annual assessment of Underlying Investment Managers' ESG ratings against a comprehensive internal ESG assessment framework. Lower-rated managers are categorised as either Red-Engagement or Red-Exclusion, requiring further engagement to improve their rating, or exclusion on the grounds of poor ESG credentials. The ESG ratings were also used to identify the areas of engagement with Underlying Investment Managers across the engagement priorities.
- The Fiduciary Manager carried out regular investment and operational due diligence on the Underlying Investment Managers to monitor voting and engagement policies concerning the Scheme's investments.
- Development of biodiversity metric NatCapEx to be used as an engagement tool and to provide a greater understanding of exposure to nature related risks.

Considering the voting statistics and behaviour set out in this Implementation Statement, the Trustee is pleased to report that the Fiduciary Manager and the Underlying Investment Managers have demonstrated high levels of voting and engagement in line with its stewardship policy.

Specifically, the Trustee noted that:

- Each manager demonstrated high levels of voting rights being acted on, where voting is relevant.
- Where the holdings did not have voting rights attached, the Underlying Investment Managers showed they carried out a good level of engagement activity with the underlying companies over the Scheme Year.
- Challenge to management was demonstrated through votes by the Underlying Investment Managers against management.
- The Fiduciary Manager has carried out a high level of engagement activities with the Underlying Investment Managers, focusing on laggards and material allocations.

Given the activities carried out during the Scheme Year and by preparing this Implementation Statement, the Trustee believes that it has acted in accordance with the DWP Guidance over the Scheme Year.

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT (continued)

8. Voting and Engagement Summary

Voting by the Fiduciary Manager

On behalf of the Trustee the Fiduciary Manager exercises voting rights in relation to pooled funds managed by the Underlying Investment Managers, in line with its voting policy.

Most voting rights and engagement regarding the Scheme's investments relate to underlying securities within these pooled funds. At a general meeting of a company, the Underlying Investment Managers exercise voting rights and engage with the company issuing the security in line with their policies, which the Fiduciary Manager may have influenced. Nonetheless, the pooled funds themselves often confer certain rights around voting or policies, which the Fiduciary Manager exercises on behalf of the Trustee, and we cover these here.

Within the Scheme's portfolio, BNYM Global Equity Fund makes up more than a quarter of the Scheme's investments in growth assets, with equity being the only asset class to hold voting rights. Additionally, within the Scheme's Growth Asset portfolio, this is the only fund for which the Fiduciary Manager has responsibility over security selection. For these reasons, the voting activity associated with the securities in this fund is particularly significant for the Scheme. From 1 January 2024, the proxy voting for this fund moved to Schroders' central ESG team which will ensure the voting policy going forward is guided by Schroders' Engagement Blueprint and therefore aligns with the Trustee's stewardship priorities

Voting by the Underlying Investment Managers

Most Significant Votes

The following criteria must be met for a vote to be considered "significant":

1. Must relate to the BNY Mellon (Schroder Solutions) Global Equity Fund;
2. Must be defined as significant by the Fiduciary Manager; and
3. Must relate to the Trustee's three stewardship priority themes.

The BNY Mellon (Schroders Solutions) Global Equity Fund constitutes a significant proportion of the Scheme's default blended funds and thus constitutes the majority of the Scheme's investments in equity assets – with equity being the main asset class that holds voting rights. Additionally, this is the only fund within the default blended funds for which the Fiduciary Manager has responsibility over security selection. For these reasons, the voting activity associated with the securities in this fund holds particular significance for the Scheme.

From 1 January 2024, the proxy voting responsibilities for this fund moved to Schroders' Active Ownership team which ensures that the voting policy is guided by Schroders' Engagement Blueprint and therefore aligns with the Trustee's stewardship priorities. The Fiduciary Manager believes that all resolutions voted against the board's recommendations should be classified as a significant vote. Generally, the Fiduciary Manager does not communicate their voting intentions to companies regarding shareholder resolutions, however in some circumstances Schroders will publish their voting intentions on their Active Ownership Blog. Regarding next steps after a vote, in the instance that votes are successful, the Schroders team will typically monitor progress closely and look to take further action at the next AGM should no progress be made.

Of the votes that satisfy these criteria, the Trustee has selected one vote relating to each of the priority themes that it deems most material to the long-term value of the investments. These votes are hereby defined as "most significant votes", and as per DWP guidance, the Trustee has communicated this definition of "most significant votes" to the Fiduciary Manager.

In line with the stewardship priorities set out in the SIP, the Fiduciary Manager's activities during the Scheme year focused primarily on Climate Change, Corporate Governance and Human Rights.

All of the most significant votes over this Scheme Year have been reported below.

Voting and engagement data has been provided for the period to 31 March 2026, being the nearest quarter end to the Scheme year end, which the Trustee considers to be a fair representation of activity over the Scheme year.

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT (continued)

CLIMATE CHANGE – At Shell Plc's annual general meeting on 20 May 2025, Schroders voted for a shareholder resolution asking the company to disclose further information concerning its liquefied natural gas (LNG) business and its climate commitments. This vote was against management, which had recommended shareholders reject the proposal. Schroders considered the disclosure request to be reasonable, clear in scope, and neither onerous nor overly prescriptive to the company. They believe that improved transparency in this area would help shareholders better assess how Shell is managing climate-related risks and the alignment between its climate commitments and its LNG strategy, which Schroders judged to be in the best financial interests of their clients. This vote against management was unsuccessful, as the resolution was not adopted, receiving only around 20% support in favour

CORPORATE GOVERNANCE – At the Meta Platforms, Inc. annual general meeting (AGM) on 28 May 2025, Schroders voted for a shareholder resolution asking the company to disclose the results of shareholder votes broken down by class of shares. This vote was against management, which had recommended shareholders reject the proposal. Given Meta's dual-class share structure and the unequal voting rights this creates, Schroders believe the current voting disclosures do not clearly reflect the concerns of all shareholders. Reporting vote results by share class would allow shareholders to better understand where their concerns are aligned with those of other investors and to more effectively monitor the company's responsiveness in addressing them, which Schroders consider to be in the best financial interests of their clients. This vote against management was unsuccessful, receiving around 21% support, and Schroders expect to continue engaging with the company on its dual-class structure and related shareholder-rights issues.

HUMAN RIGHTS – At the Alphabet Inc. annual general meeting (AGM) on 30 May 2025, Schroders voted for a shareholder resolution asking the company to commission a third-party human rights impact assessment of its AI-driven targeted advertising. This vote was against management, which had recommended shareholders reject the proposal. Given Alphabet's global reach and influence, Schroders believe the company should be held to the highest standards in how it manages human rights across its business, and that an independent assessment would help identify gaps in its policies and processes that could expose it to financial and reputational risk. Schroders judged support for the resolution to be in the best financial interests of their clients. This vote against management was unsuccessful, receiving around 14% support, and Schroders intend to continue engaging with Alphabet on its management of human rights risks.

Summary of voting statistics – of underlying Equity managers

The Fiduciary Manager uses c. 10 Underlying Managers; however, the equity holdings are the only asset class with voting rights. The voting statistics set out below for the most material equity funds (>5% of total blended fund assets) held on behalf of the Trustee that had voting rights during the period.

	BNYM Global Equity Fund	Legal & General World Equity Index - GBP Currency Hedged	Vanguard S&P 500 UCITS ETF
Total meetings eligible to vote	573	2,842	43
Total resolutions eligible to vote	7489	35,913	467
% of resolutions did you vote on for which you were eligible?	96%	100%	100%
% did vote with management?	88%	80%	99%
% vote against management?	12%	20%	1%
% abstained	0%	0%	0%
% of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable)	10%	15%	0%

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT (continued)

Notes:

- BNYM, Legal and General, and Vanguard use Institutional Shareholder Services, "ISS", for proxy voting services.
- The voting statistics provided may slightly differ depending on the exact composition the Scheme holds.
- BNYM have included votes abstained (in order to be in line with the PLSA template which other managers have used), although there are differences between votes withheld and votes abstained.
- Figures may not total 100% due to a variety of reasons, such as lack of management recommendation, scenarios where an agenda has been split voted, multiple ballots for the same meeting were voted different ways, or a vote of "Abstain" is also considered a vote against management.

The Trustee is satisfied that the voting and engagement activities undertaken by both Fiduciary Manager and the Underlying Investment Managers align with the stewardship priorities the Trustee has determined during the Scheme year, hence the Trustee believes it has satisfactorily implemented the Stewardship Policy stated in the Scheme's SIP.

LEONARDO ELECTRONICS 100+ SECTION RETIREMENT ACCOUNT PLAN ('SCHEME') IMPLEMENTATION STATEMENT (continued)

Appendix – ESG, Voting and Engagement Policies

Links to the voting and engagement polices for both Investment Manager and Underlying Investment Managers can be found here:

Investment Manager & Underlying Investment Manager	Voting & Engagement Policy
Schroders Solutions	schroders-esg-policy.pdf https://www.schroders.com/en/sysglobalassets/about-us/schroders-engagement-blueprint-2022-1.pdf
Bank of New York Mellon	https://www.mellon.com/content/dam/mellondotcom/pdf/disclosures/proxy-voting-guidelines-mellon.pdf
Vanguard	https://www.ie.vanguard/investment-stewardship
Legal and General	https://www.lgim.com/uk/en/responsible-investing/investment-stewardship/
T Rowe Price	https://www.troweprice.com/content/dam/trowecorp/Pdfs/esg/proxy-voting-guidelines-TRPA.pdf
BlackRock	https://www.blackrock.com/corporate/insights/investment-stewardship#engagement-and-voting-history
Neuberger Berman	https://www.nb.com/en/global/esg/engagement
DWS (XTrackers)	https://www.dws.com/en-gb/solutions/sustainability/corporate-governance/
FSSA	https://www.fssaim.com/uk/en/private/sustainability/our-approach-to-sustainability.html
Amundi	https://about.amundi.com/our-stewardship-policy