



SUSTAINABILITY PRINCIPLES CHARTER

FOR THE BULK ANNUITY PROCESS

Bulk Annuity Sustainability Survey (BASS)

Background

In order to embed further sustainability in the selection process of bulk purchase annuity (BPA) providers, as well as improve process efficiencies, the signatories of the [Sustainability Principles Charter for the bulk annuity process](#) have agreed to use, from 2025, a single version of an adviser sustainability survey.

The Bulk Annuity Sustainability Survey (BASS) has been developed collaboratively with all signatories, which includes bulk purchase annuity providers (insurers) representing 100%¹ of the UK bulk annuity market and 13 of the largest UK pension consultants (advisers), a full list of signatories can be found [here](#). The BASS is structured around the four principles of the [Charter](#)² and aims to set a high bar on how BPA providers are considering sustainability in their strategic and investment decisions. This BASS replaces the multiple sustainability surveys previously provided by advisers, significantly improving the efficiency and comparability of responses.

As the BPA market continues to grow, it is critical that the Charter's sustainability principles are duly considered within the BPA selection process, and this survey provides an efficient and comprehensive mechanism to achieve this. The BASS template is reviewed by the Charter's signatories annually to ensure it remains relevant and ambitious, and this informs the annual update done by the Charter's secretariat, A4S.

Using the BASS

Adviser signatories agree to:

- Use this survey as the single template to capture all sustainability-related questions to insurers.
- Align their internal processes to analyse the responses to this survey.
- Embed any changes as part of an annual update of the BASS.

Insurer signatories agree to:

- Complete this survey as the single template to capture all their sustainability-related activities within their bulk annuity activities.
- Only link to publicly disclosed documents when specifically asked to.

¹ As of 1 January 2026, 100% of bulk annuity providers in the UK market are signatories to the Charter.

² The Sustainability Principles Charter for the bulk annuity process is an initiative founded by Accounting for Sustainability (A4S), the Church of England Pension Board and Railpen, with A4S providing secretariat support.

- Answer **all** questions in full: references and links to other documents or other BASS questions should not be used to replace a response, it should be possible to treat a survey response as a stand-alone document.
- If information is not available please explicitly state this, rather than leaving answer boxes blank.
- Adhere to the word limits.
- Not delete any questions from the survey.
- Use the updated BASS following the annual update cycle.

The Charter secretariat agrees to:

- Support the process by collecting ongoing feedback and updating the survey (where needed) on an annual basis.
- Act as a central coordination point for any BASS- or Charter-related questions.

Reflecting changes from the previous year’s submission

Please outline here any key updates you have since your 2025 BASS submission. This will assist reviewers in easily identifying specific updates and understanding how they differ from the previous year’s submission. In addition, please complete the check list on the back pages to reflect which sections have been updated.

Sustainability-related general update summary	
Relevant question(s)	Updates (in bullet form)

Bulk Annuity Sustainability Survey (BASS)

CONTENTS

TERMINOLOGY:.....	3
BPA BUSINESS BACKGROUND.....	3
PRINCIPLE 1: TRANSPARENCY.....	5
PRINCIPLE 2: DECISION MAKING.....	14
PRINCIPLE 3: REPORTING AND ENGAGEMENT.....	26
PRINCIPLE 4: COLLABORATION.....	29

TERMINOLOGY:

- Organization refers to ‘the Group’ as a whole.
- BPA Business refers to the part of the Organization that develops and manages bulk annuity products. If the BPA Business is the whole of the Organization, please respond accordingly.
- Sustainability refers to environmental (climate and nature), social and governance considerations.
- As the scope of this project is the BPA Business, please exclude any organization-wide policies that are not relevant to the BPA Business.

BPA BUSINESS BACKGROUND

1) Summary information

- i. Please summarize how the BPA Business fits within the Organization. This should include whether the BPA assets are managed in isolation or in aggregate with other assets, how historical investments are being managed to bring them into line with new sustainability aims and any other relevant information that will not be captured in the questions below. [300 word limit]

- ii. For the assets backing UK BPA policies, please provide the % managed internally and externally and a breakdown by asset class of internally and externally managed funds.

- iii. Please complete the below table with links to the most relevant documents that support your sustainability approach for the BPA Business (eg sustainability policy, stewardship policy and escalation policy, voting guidelines, DE&I policy), with reference to page numbers.

Name of document	Page reference	Link	Key changes to document since 2025/26 submission

- iv. Are you a signatory to the Sustainability Principles Charter for the bulk annuity process? If not, please explain your rationale.

PRINCIPLE 1: TRANSPARENCY

Charter Principle: *Transparency of values, principles and investment beliefs in relation to sustainability, as well as ongoing commitments that may guide future policy and practice affecting sustainability approaches.*

2) Organization's values, principles and investment beliefs in relation to sustainability

- i. What sustainability-related core values and beliefs shape your investment approach? [200 word limit]

- ii. What sustainability-related systemic issues³ do you consider throughout your investment approach? [200 word limit]

- iii. How do you identify these issues and how often do you revisit your assessment of them? [200 word limit]

- iv. What key changes, if any, have you made to your sustainability-related practices (and if relevant, policies) over the last year? [200 word limit]

³ Systemic issues that include risks “that may lead to the collapse of an industry, financial market or economy and include but are not limited to: climate change; and the failure of a business or group of businesses”, FRC Stewardship Code

- v. What priorities are you anticipating will impact your sustainability-related practices (and if relevant, policies) over the next year? [200 word limit] NB responses will not be included in a reviewer’s assessment of the submission. However, they will provide additional context for discussions with pension schemes and support industry trend analysis.

3) Climate-related commitments

- i. Please provide the following details⁴ on your net zero targets. Where possible, all responses should be in relation to the BPA Business’s portfolio. If any data is provided at Organization level, this needs to be clearly stipulated, along with how it applies to the BPA Business’s portfolio and the proportion of the BPA Business’s portfolio covered by the Organization level targets.

Portfolio level	
At what level are your targets set:	<i>At an Organization level:</i> <input type="checkbox"/> Yes / <input type="checkbox"/> No <i>At a BPA portfolio level:</i> <input type="checkbox"/> Yes / <input type="checkbox"/> No
Baseline year:	
Baseline year performance:	<i>Cross as appropriate and provide the relevant information:</i> <input type="checkbox"/> tCO ₂ e/£m invested =

⁴ The details in the table are taken from [Paris Aligned Asset Owners’ net zero disclosure framework](#)

	<input type="checkbox"/> tCO ₂ e/\$m revenue = <input type="checkbox"/> Absolute emissions tCO ₂ e =
Net zero target(s):	Year:
	Emissions scopes covered:
	Target emissions (Cross as appropriate and provide the relevant information): <input type="checkbox"/> tCO ₂ e/£m invested = <input type="checkbox"/> tCO ₂ e/\$m revenue = <input type="checkbox"/> Absolute emissions tCO ₂ e =
	Asset classes in scope:
Interim target(s):	Year(s):
	Scopes covered:
	Target emissions (Cross as appropriate and provide the relevant information): <input type="checkbox"/> tCO ₂ e/£m invested = <input type="checkbox"/> tCO ₂ e/\$m revenue = <input type="checkbox"/> Absolute emissions tCO ₂ e =
	Asset classes in scope:
Asset level	
Portfolio coverage target(s), eg: <ul style="list-style-type: none"> - X% of AUM in high emitting sectors aligned or aligning with net zero by 2050⁵ 	
Engagement threshold target(s):	
Other	

⁵ High emitting sector defined in [NZAOA Target-Setting Protocol Fifth Edition](#)

Methodology framework(s) used for target setting and emissions accounting and reporting	<i>Please list all you use eg PCAF, Net Zero Investment Framework, Net Zero Asset Owners Alliance (NZAOA) target-setting protocol, SBTi.</i>
Scenario(s) used (for target setting):	
Please provide a link to the report with your latest climate-related commitments	
Please provide any additional details here:	

YoY emissions data	
<p>Total absolute GHG emissions of your BPA Business's investment portfolio for the latest year end:</p> <ul style="list-style-type: none"> - Scope 1 & 2 (tCO₂e) - Scope 3 (tCO₂e) 	
<p>GHG emissions intensity of your BPA Business's investment portfolio for the latest year end:</p> <ul style="list-style-type: none"> - Scope 1 & 2 (tCO₂e/£m invested) - Scope 3 tCO₂e (tCO₂e/£m invested) <p>In the numbers you provide, please specify your approach to calculating Enterprise Value Including Cash (EVIC) and highlight whether the figure:</p> <ul style="list-style-type: none"> i) changes year-on-year (and if so, what drives these changes); or 	

j) remains static over time.	
<p>GHG emissions intensity of your BPA Business’s investment portfolio for the latest year end:</p> <ul style="list-style-type: none"> - Scope 1 & 2 (tCO₂e/\$m revenue) - Scope 3 tCO₂e (tCO₂e/\$m revenue) 	
<p>% reduction in emissions intensity since the baseline year</p>	
<p>Proportion of the assets measured for GHG emissions within the BPA Business’s portfolio using:</p> <ul style="list-style-type: none"> - Actual reported data - Estimated data - No available data <p>(the total of the above should be 100%, ineligible assets should be included in unavailable).</p> <p>Please also note the % of data that has been verified.</p>	<p><i>If you have a PCAF data quality score please include this as well as the %.</i></p> <ul style="list-style-type: none"> - Actual reported data: - Estimated data: - No available data: <p>% of data that has been verified:</p>
<p>Proportion of BPA portfolio aligned with net zero, shown as⁶:</p> <ol style="list-style-type: none"> 1) Implied Temperature Rise 2) % of portfolio assets with net zero targets that have been validated or assessed by a recognized framework, such as Science Based Targets initiative (SBTi) or Transition Pathway Initiative (TPI) 	
<p>One other relevant BPA portfolio level climate assessment, for example, Cumulative Benchmark Divergence (CBD), Net Zero Investment Framework (NZIF), or NZAOA Framework.</p>	

⁶ Please provide whatever information you have available, stating ‘not available’ if you are not currently tracking this information.

ii. Do you have a transition plan? If so, please provide a link to the latest version.

Yes / No *[Please cross as appropriate]*
 Link: *[Please provide if relevant]*

iii. How is your Organization-wide strategy to achieve net zero commitments reflected in your BPA Business? Considering the BPA Business specifically, please respond to each of the components below, as set out by the [Transition Plan Taskforce disclosure framework asset owner guidance](#). [500 word limit total]

<p>a) Foundations (to include the proportion of BPA Business’s portfolio that is currently covered by net zero commitments)</p>	
<p>b) Implementation strategy</p>	
<p>c) Engagement strategy</p>	
<p>d) Metrics and targets (to include proportion of assets measured using i) proxied; ii) reported; iii) no data)</p>	
<p>e) Governance</p>	

--	--

4) Nature-related commitments

- i. Do you have any nature-related commitments? Which recognized frameworks, if any, are they aligned to? Please provide a link to any public document(s) that details these commitments. [150 word limit]

<input type="checkbox"/> Yes / <input type="checkbox"/> No [<i>Please cross as appropriate</i>] Frameworks used: [<i>Please provide details if relevant</i>] Link: [<i>Please provide if relevant</i>]
--

- ii. How is your Organization-wide strategy to embed nature into decision making reflected in your BPA Business? Considering the BPA Business specifically, please respond to each of the components below, as set out by the [Taskforce on Nature-related Financial Disclosures additional guidance for financial institutions](#). [500 word limit in total]

a) Governance	
b) Strategy	
c) Risk and impact management	
d) Metrics and targets	

5) Social-related commitments

- i. Do you have a policy that covers each of the following? If publicly available, please include any links and page references.

Human rights	<input type="checkbox"/> Yes / <input type="checkbox"/> No [cross as appropriate]	Link:
Modern slavery	<input type="checkbox"/> Yes / <input type="checkbox"/> No [cross as appropriate]	Link:
Diversity, equity and inclusion	<input type="checkbox"/> Yes / <input type="checkbox"/> No [cross as appropriate]	Link:
Ensuring a just transition	<input type="checkbox"/> Yes / <input type="checkbox"/> No [cross as appropriate]	Link:

- ii. If you have answered no for any of the above, please provide the reason for this [150 word limit].

- iii. How is your Organization-wide strategy to embed social-related considerations into decision making reflected in your BPA Business? Considering the BPA Business specifically, please respond to each of the components below. [500 word limit total]

a) Governance	
b) Strategy	
c) Risk management	
d) Metrics and targets	

6) Governance

- i. To better understand how sustainability-related values, principles and investment beliefs at an Organization level are reflected in the BPA Business, please provide details on your BPA Business governance structure and processes. This should address the following: [500 word limit total]

a) The relevant reporting line and expectations between BPA Business and the Organization's Board	
b) Frequency of review, sign-off and publication of relevant policies (including internal-only ones), as well as how they are used within the investment decision-making process	
c) Incentives that are used and for whom, eg remuneration policies	
d) The management of externally managed funds	
e) Sustainability-related expertise – to include the headcount in relation to AUM managed, how you ensure it is sufficient and the expertise is leveraged	
f) Sustainability-related knowledge of analysts, portfolio managers or underlying asset managers – how you ensure their understanding of sustainability is sufficient for their role	
g) Training programmes covering sustainability-related issues and any current priority areas/topics.	
h) Frequency and target audience for internal sustainability-related training and how much is mandatory	

- ii. Please describe the governance processes, controls and procedures the BPA Business uses to monitor and manage sustainability-related risks and opportunities. [200 word limit]

PRINCIPLE 2: DECISION MAKING

Charter Principle: *Evidence and understanding of how sustainability-related considerations and commitments are incorporated into investment analysis and decision-making processes and investment stewardship activity.*

In responding to the below questions, please consider how aforementioned sustainability-related commitments are reflected in the decisions made within the BPA Business.

7) Identifying, assessing and managing sustainability-related risks and opportunities for the BPA Business

- i. In relation to both assets and liabilities within the BPA Business portfolio, how are sustainability-related factors evaluated and weighted? [200 word limit]

- ii. Please complete the following table regarding scenario analysis and stress testing:

		Organization	BPA Business
How frequently do you conduct scenario analysis/stress testing?			
Does your scenario	Physical risk	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N
	Transition-related risks	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N
	Tipping points	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N

approach consider:	Feedback loops	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N
	Nature-related risks	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N

iii. Which scenarios are used in your analysis and why were they chosen? [150 word limit]

iv. How are scenario analysis results integrated into the decision-making process at a BPA Business level? [200 word limit]

v. What have you identified as the key sustainability-related risks to your assets and liabilities? [200 word limit]

vi. How are you managing these risks? What processes, policies, mandates etc have you put in place and are these publicly available? [200 word limit]

vii. What do you see as the key sustainability-related opportunities for your assets and liabilities? [200 word limit]

viii. How are you managing these opportunities? What processes, policies, mandates etc have you put in place and are these publicly available? [200 word limit]

ix. Please provide two examples of investment decisions made in the last year and how sustainability risks/opportunities were factored into those decisions. (This can be an anonymized buy/hold/sell decision, for an individual company/bond/underlying fund/other asset). [400 word limit]

8) Financial evaluation of sustainability-related risks, where assets are managed internally

- i. Are sustainability factors incorporated into your quantitative financial analysis or modelling prior to investment decision making? [150 word limit]

Yes / No [*Please cross as appropriate*]
If yes, which risks are quantified? [*Add details here*]

- ii. What datasets are available as standard for your investment teams, as well as specialist tools deployed by teams in particular asset classes? [200 word limit]

- iii. Which external data providers do you use? [150 word limit]

- iv. In the last 12 months, have sustainability factors been a 'deal breaker' in investment decisions? If so, please provide details [200 word limit]

- v. When considering investing in companies with significant sustainability risk eg high emitting/hard to abate companies, what is the decision-making process, what are the mitigating strategies you put in place? [200 word limit]

9) Measuring progress and impact

- i. What methodologies do you use to select and measure key performance indicators (or other internal performance metrics) and how are these embedded into the decision-making process? [200 word limit]

- ii. How do you assess the suitability and accuracy of data used? Please include any technology systems and assurance processes in place. [200 word limit]

- iii. What challenges to measuring progress and impact are you facing and what are you currently doing to overcome them? [200 word limit]

- iv. Provide an overview of progress towards any sustainability-related targets. [300 word limit total]

Target name	Target specification	Progress to date

10) Embedding sustainability considerations into the recruitment and oversight of external (or internal) asset managers and reinsurers.

- i. What is the process to assess reinsurers’ and external asset managers’ sustainability-related principles and stewardship approach and ensure alignment? [200 word limit]

- ii. For assets transferred to reinsurers through funded reinsurance debt, how do you ensure reinsurers will meet the same sustainability standards that your BPA Business is being assessed on? Where relevant please illustrate this with a specific example. [250 word limit]

- iii. How do you obtain assurance that the ongoing delivery by external or in-house asset managers' stewardship activities is in line with your expectations, ie what criteria is used to assess this? In what ways do you seek ongoing improvements in their delivery? [300 word limit]

- iv. Do you have a policy or perform sustainability-related analysis for non-cash assets which are taken on from pension schemes (eg in-specie transfers)? Please detail any sustainability-related filters or screens applied to these assets. Please also provide context on their scale (eg the % of all premiums received in last year which were taken in-specie)? [150 word limit]

Yes / No *[Please cross as appropriate]*

If yes, please provide details: *[Add details here]*

11) Stewardship approach

- i. Does your stewardship policy apply to the BPA Business? [100 word limit]

Yes / No *[Please cross as appropriate]*

If yes, how often is the policy reviewed? *[Add details here]*

If yes, is it disclosed externally and if not, why? *[Add details here]*

- ii. Does your stewardship policy or any other policy cover the key sustainability-related risks you identified in 7 (v)? [100 word limit]

Yes / No *[Please cross as appropriate]*

If yes, please provide a brief explanation as well as page number reference to relevant policy documentation.

- iii. Tell us more about your stewardship approach implemented at the BPA Business level:

- a) Is it managed internally or externally? [100 word limit]

b) What are the main asset classes you focus your stewardship efforts on, and what % of your portfolio do they represent? [100 word limit]

c) What are the priority topics you have engaged investee companies on during the most recent reporting period? NB please clarify where engagement has been done directly, via asset managers or via other platforms such as industry groups etc [200 word limit total]

Engagement method	Priority topics
Direct	
Via asset managers	
Via other platforms [specify which]	

d) What methods do you use and what do you find the most impactful? [150 word limit]

e) How do you set objectives for your stewardship activities, and what processes (including details of technology used) do you have in place to track progress and delivery against those objectives? Please provide details of any technology platform you use to support you on this. [300 word limit]

- f) What is the process for escalation – how is it identified, how is it managed, what is the final escalation point? Please also provide a link to any relevant escalation policy that is used at a BPA Business level. [200 word limit]

- iv. How are conflicts or perceived conflicts of interest identified and managed, including those which may arise should the firm hold different securities in the same issuer? Please also provide a link to a ‘conflicts of interest’ policy if it exists; if it doesn’t exist, please explain why. [150 word limit]

- v. Please provide two examples within the BPA portfolio where you have aimed to influence the sustainability impact of an investee company? Please cover your approach to this engagement process, including how you identified the issue, what you aimed to achieve, the engagement processes used and impact of engagement. [400 word limit]

12) Macro-stewardship

i. Please tell us about your macro-stewardship⁷ efforts to date, and over the last year.

a) What is your BPA Business's approach to policy advocacy? Please also provide a link to any relevant policy documentation. [200 word limit]

b) What are the priority challenges you are trying to address through macro-stewardship? [200 word limit]

c) What, if any, resources have you dedicated to macro-stewardship? [100 word limit]

d) How do you consider the policy advocacy activities of your underlying investee companies? [200 word limit]

⁷ Eg engagement with regulators, policy makers and industry bodies.

- ii. Please provide one example of macro-stewardship activity done:
- a) by your Organization (state what role the BPA Business played) [200 word limit]

- b) collaboratively with other organizations [200 word limit]

13) Specific sustainability-related investment approaches

- i. Do you have any sustainability-related asset allocation in BPA Business's portfolio, such as thematic investing, impact investing or transition finance investing.⁸ If so, please provide some details including % allocation. [150 word limit]

- ii. Do you have any minimum sustainability-related requirements for investee companies you either directly manage or through third parties? [150 word limit]

Yes / No [Please cross as appropriate]

If yes, please provide more details;

⁸ For guidance on definitions, you may wish to see [CFA Institute](#) and [GFANZ](#).

- iii. Do you use sustainability-related categorization in BPA Business’s portfolio? If so, which categories do you use and what trends have you noted over the past three years? [150 word limit]

Yes / No [Please cross as appropriate]

If yes, please provide more details on categories used and trends observed:

- iv. How do you accommodate or work with pension funds’ specific exclusion categories of investment, eg segregated collateral pools, delta analysis between restricted lists etc? [150 word limit]

- v. Provide details of your exclusion approach in the table below:

Category	Absolute	De Minimis Threshold (please specify)	Other
Alcohol	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	
Tobacco	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	
Gambling	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	
Adult entertainment	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	
Controversial weapons	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	
Conventional weapons	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	
UN Global Compact violations	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	
Thermal Coal	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	
Tar Sands	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	

Deforestation	<input type="checkbox"/> Y / <input type="checkbox"/> N	<input type="checkbox"/> Y / <input type="checkbox"/> N	
Other (please detail any other relevant exclusions not listed above)			

vi. Are any countries or industries systematically excluded? [100 word limit]

<input type="checkbox"/> Yes / <input type="checkbox"/> No [Please cross as appropriate] If Yes please provide more details:

PRINCIPLE 3: REPORTING AND ENGAGEMENT

Charter Principle: *Ongoing reporting and engagement to key stakeholders on sustainability commitments beyond the point of transaction.*

14) Reporting to trustees (for buy-ins) on sustainability approaches, activities and impact relevant to the buy-in book:

i. Please complete the following table.

Topic	Do you currently communicate to trustees on this topic? [Yes/No]	Method of communication and whether direct or indirect [eg trustee reports (direct), website (indirect)]	Frequency [eg quarterly/ annually/ intermittently]
Stewardship activities carried out by you or on your behalf	<input type="checkbox"/> Y / <input type="checkbox"/> N		
Management of sustainability-related risks and opportunities	<input type="checkbox"/> Y / <input type="checkbox"/> N		
Progress on net zero interim targets	<input type="checkbox"/> Y / <input type="checkbox"/> N		
Data measuring the societal and environmental impact of investments	<input type="checkbox"/> Y / <input type="checkbox"/> N		

Other specific metrics (eg ESG ratings or scores, emissions, data quality, implied temperature rating, SBTi alignment, extent of green revenue exposure, UN Global Compact violators, Board gender diversity and Board and CEO/Chair independence)	<input type="checkbox"/> Y / <input type="checkbox"/> N		
--	---	--	--

ii. Do you carry out any two-way feedback engagement with trustees? [150 word limit]

Yes / No [Please cross as appropriate]
If yes, how is the feedback implemented?

iii. Have you taken any steps over the latest reporting period to improve your reporting to trustees, and are there any plans to further improve this over the next 12 months? [100 word limit]

iv. Do you offer bespoke reporting for trustees of individual pension funds? If so, can you please include an anonymized example. [100 word limit]

15) Reporting to members (for buy-outs) on sustainability approaches, activities and impact.

i. Please complete the following table.

Topic	Do you currently communicate to members on this topic?	Method of communication and whether direct or indirect [eg emails, letter, events (direct), or webinars, podcasts, website (indirect)]	Frequency [eg quarterly/ annually/ intermittently]
Stewardship activities carried out by you or on your behalf	<input type="checkbox"/> Y / <input type="checkbox"/> N		
Management of sustainability-related risks and opportunities	<input type="checkbox"/> Y / <input type="checkbox"/> N		
Progress on net zero interim targets	<input type="checkbox"/> Y / <input type="checkbox"/> N		
Data measuring the societal and environmental impact of investments	<input type="checkbox"/> Y / <input type="checkbox"/> N		

ii. Do you carry out any two-way feedback engagement with members? [150 word limit]

Yes / No [Please cross as appropriate]

If yes, how is this feedback implemented?

- iii. Have you taken any steps over the latest reporting period to improve your reporting to members and what actions are planned for the next 12 months to improve this? [300 word limit]

- iv. Do you offer bespoke sustainability-related member-reporting? If so, can you please include an example. [100 word limit]

PRINCIPLE 4: COLLABORATION

Charter Principle: *Commitment to ongoing engagement across the pension sector as responsible investment best practice evolves.*

16) Participation in sustainability-related initiatives

- i. As an asset owner, what sustainability-related initiatives is your Organization a signatory or member of? (For example: the UK Stewardship Code, Nature Action 100+). Please also illustrate your level of involvement with these initiatives (eg whether you're a founding member, led workstreams or how you have contributed to activities). [100 word limit]

- ii. Are any of these signatory statuses or memberships:
 - a) At a BPA Business level as opposed to an Organization level? [100 word limit]

Yes / No [cross as appropriate]

Please specify which ones where relevant

b) At an Organization level only, where activities and obligations do not extend to the BPA Business [100 word limit]

Yes / No [cross as appropriate]

Please specify which ones where relevant

iii. Please provide up to two examples of recent engagement with wider industry and initiatives from a BPA Business level which demonstrates how you are using your influence to achieve change. [400 word limit]

iv. Does the BPA Business place any requirements on external asset managers and reinsurers to be signatories of any initiatives? Please explain your response [100 word limit].

v. Please state if the BPA Business is planning to become a signatory or member of any additional sustainability-related initiatives within the next 12 months. [100 word limit]

--

17) Contributions to collaborative initiatives

- i. How have you contributed to the advancement of sustainability practices across the global economy? This should be in addition to responses to question 16.

Please respond to all that apply below:

Improving industry best practice. [100 word limit]
Public policy to support progress in the area of sustainability. (If anything additional to add from response to question 12ia) [100 word limit]
Innovative products to enable greater sustainability-related impact for specific transactions. [100 word limit]
Industry-wide research and projects to increase scale and impact of sustainability solutions. [100 word limit]
A/n other [100 word limit]

If there are any questions you have not answered, please list the question number here and the explanation why (for each unanswered question):

Question number	Explanation

End of survey