

Fiskars UK Pension Fund

Investment Implementation Document (“IID”)

This Investment Implementation Document (“IID”) covers the Fiskars UK Pension Fund (the “Fund”) and details the policy of the Trustee relating to the implementation of the Fund’s investment arrangements, based on the principles set out in the Fund’s Statement of Investment Principles (“SIP”) dated

Investment strategy

The Fund’s current investment strategy is invested according to the following broad asset allocation ⁽¹⁾:

Asset Class	Proportion (%)	Expected Return (relative to fixed interest gilts) %
Buy-In	85	0.0
Invested Assets	15	0.0
- Gilt Funds	- 5	0.0
- Cash	- 10	0.0
Total	100	0.0

(1) As of 31 March 2022

The objective of the gilt assets is to hedge the true-up premium in respect of the insurance policy.

Investment structure and mandates

The Trustee has invested in pooled funds managed by the following investment managers. All the investment managers are regulated under the Financial Services and Markets Act 2000.

Mandate target returns, objectives and fees

Schroder - Schroder Life Cash Fund – Cash

Benchmark	Objective	Fees
UK SONIA	Money-market linked return	0.24%

Schroder - Schroder Matching Index-Linked Gilt Fund

Benchmark	Objective	Fees
Gilt Benchmark	n/a	0.10 - 0.11% p.a.

Schroder - Schroder Matching Nominal Gilt Fund

Benchmark	Objective	Fees
Gilt Benchmark	n/a	0.12 - 0.13% p.a.

The Fund also has a buy-in policy with Legal & General. With a value of £13.0m, this accounts for 86% of all assets as at 31 March 2022, and is intended to cover the majority of Fund’s liabilities.

Signed:

Name, Position: Stuart Travers, Trustee Director, For and on Behalf of 20-20 Trustee Services Ltd

Date: 31st October 2022

