

## SCHEDULE

### PART 2

#### Information to be included in a report under regulation 6

27. A statement describing—
- (a) how the trustees maintain oversight of climate-related risks and opportunities which are relevant to the scheme;
  - (b) the role of any person who otherwise than as a trustee undertakes scheme governance activities, in identifying, assessing and managing any climate-related risks and opportunities which are relevant to those governance activities and the process by which the trustees satisfy themselves that the person is taking adequate steps to identify, assess and manage the climate-related risks and opportunities;
  - (c) the role of any person who, otherwise than as a legal adviser of the trustees, advises or assists the trustees with respect to scheme governance activities and the process by which the trustees satisfy themselves that the person is taking adequate steps to identify and assess any climate-related risks and opportunities which are relevant to the matters in respect of which they are advising or assisting;
  - (d) the climate-related risks and opportunities which the trustees have identified in accordance with paragraph 3;
  - (e) the time periods which the trustees have determined should comprise the short term, medium term and long term in accordance with paragraph 4;
  - (f) the impact of the climate-related risks and opportunities assessed in accordance with paragraph 5 on the scheme's investment strategy and, where the scheme has a funding strategy, the impact of those risks and opportunities on the funding strategy;
  - (g) the most recent scenarios which the trustees have analysed in accordance with paragraphs 6 and 7;
  - (h) the potential impacts on the scheme's assets and liabilities which the trustees have identified in the most recent scenarios they have analysed in accordance with paragraphs 6 and 7 and, if the trustees have not been able to obtain data to identify potential impacts for all of the assets of the scheme, why this is the case;
  - (i) the resilience of the scheme's investment strategy and where the scheme has a funding strategy, the resilience of the funding strategy, in the most recent scenarios the trustees have analysed in accordance with paragraphs 6 and 7;
  - (j) in cases where paragraph 10 applies and the trustees have determined not to undertake new scenario analysis, the trustees' reasons for this determination;
  - (k) the processes which the trustees have established in accordance with paragraph 12 for identifying and assessing climate-related risks which are relevant to the scheme;
  - (l) the processes which the trustees have established in accordance with paragraph 13 for managing climate-related risks which are relevant to the scheme;
  - (m) how the processes required by paragraphs 12 and 13 are integrated into the trustees' overall risk management of the scheme;
  - (n) the metrics which the trustees have calculated in accordance with paragraphs 18 <sup>[F1]</sup>, 19A] and 20 and, if the trustees have not been able to obtain data to calculate the metrics for all of the assets of the scheme, why this is the case;

**Changes to legislation:** There are currently no known outstanding effects for the The Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations 2021, PART 2. (See end of Document for details)

- (o) the target which the trustees have set in accordance with paragraph 22 or paragraph 24 and the performance of the scheme against that target as measured in accordance with paragraph 23(a).

**F1** Word in [Sch. para. 27\(n\)](#) inserted (1.10.2022) by [The Occupational Pension Schemes \(Climate Change Governance and Reporting\) \(Amendment, Modification and Transitional Provision\) Regulations 2022 \(S.I. 2022/733\)](#), regs. 1(1), **2(3)** (with reg. 5)

**Commencement Information**

**II** [Sch. para. 27](#) in force at 1.10.2021, see [reg. 1\(1\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations 2021, PART 2.