

PURPOSE OF THIS GUIDE

This guide is aimed at scheme investors, their investment service providers and companies interested in using the PLSA's guidelines as a benchmark for their corporate reporting and investor relation work. The principles set in this document, although drafted for a UK context, are globally applicable, and schemes may wish to apply this framework more broadly than just to their holdings in UK equities.

Below is an outline of key sections of the document:

- *The Policy Framework for Corporate Governance and Stewardship* – Reviews the new regulations on shareholder engagement and its implications for scheme investors. It also discusses how corporate governance and stewardship relate to one another.
- *A Holistic Approach to Stewardship* – Explains what stewardship and engagement are, as well as outlines key considerations for schemes building effective stewardship, engagement and voting policies. This section includes practical checklists.
- *The PLSA's Corporate Governance Policy* – Sets out what investors should look for when it comes to assessing corporate behaviour and governance overall. It seeks to address the overall question of “what does good corporate behaviour look like?”
- *The PLSA's Voting Guidelines* – Delves into each of the key issues of interest to investors (such as audit, remuneration, climate change and workforce) and explores what investors should look for from companies, further exploring what good corporate behaviour looks like. It also discusses where investors might find evidence or metrics to inform decisions.
- *The Appendices* – These provide a chart summarising the PLSA's voting recommendations, both by issue and action, and a section with further reading and resources.

Considering this guide has been published for more than a decade now, and that most pension practitioners will be familiar with the static sections of the document, the PLSA decided to host these on [its website](#).

Nevertheless, if you are just starting on your stewardship journey, we recommend reading the static chapters before delving into the Voting Guidelines.