

# Asia Pacific's insurance asset manager



Largest<sup>1</sup> independent  
specialist asset manager  
with 200 years of insurance  
experience and  
**USD 243 billion**  
insurance AUM<sup>2</sup>

Our history can be traced back to 1825 and the Standard Life Assurance company. Insurance investment is in our DNA, making us the ideal partner for insurers everywhere.

Our experts are based in offices located across Asia Pacific (APAC), UK and Europe. They understand the dynamic business landscape the region's insurers face – at the intersection of fast-evolving regulations and changing market conditions, escalating environmental, social and governance (ESG) requirements and growing climate-change expectations.

It's this understanding of the insurance industry that allows us to create bespoke solutions tailored to the unique investment needs of APAC insurers.

From fixed income, multi-asset, equities and private markets, to buy-and-maintain and liability-driven strategies, we offer holistic solutions to deliver better investment outcomes, accommodate responsible investment goals, and meet insurers' diverse reporting and fiduciary requirements.

<sup>1</sup>Clearwater Analytics "Insurance Investment Outsourcing Report 2023".

<sup>2</sup>As at end June 2024.



# Global insurance-centric expertise, local intelligence

As one of the world's leading insurance asset managers, we aim to combine global investment expertise with in-depth local insights. We harness hands-on insurance expertise with the latest quantitative modelling capabilities and a comprehensive global investment reach. We can develop insurance-centric solutions tailored to the unique needs of each insurer for better results.



## Quantitative modelling capabilities

A team of more than 22 experts oversee the quantitative aspects of on-desk investment portfolio modelling, optimisation and risk management; the design of optimisation platforms; and the ongoing analysis of insurance mandates.

## Comprehensive global investment reach

A global network of 25 offices and more than 610 investment professionals working closely to provide services covering **all major asset classes** such as equity, fixed income, multi asset and private markets; **a comprehensive range of investment strategies** including passive vs active and relative return vs absolute return; and specialist strategies such as thematic, buy-and-maintain, as well as liability-driven investments.

## Hands-on insurance expertise

More than 18 actuaries and technical insurance experts who advise, coordinate and oversee all insurance mandates. This experienced team represents "the actuarial voice of insurance clients" at Aberdeen.

Source: Aberdeen, as of 31 March 2025.

# Fixed income: Making every dollar of your capital work harder

Unlike other investors, insurers must weigh risk capital requirements alongside returns and risks in their investment decisions. This is especially important given their significant allocation to fixed income investments.

Our **risk-based capital (RBC) optimised fixed income solutions capability** puts the decision in your hands, giving you options to either get the maximum yield for a given amount of risk capital, or minimise your risk capital requirement while still achieving your return target. Our solutions are backed by a wide range of industry-leading fixed income expertise, spanning liquidity, investment grade credit, emerging market debt, and private credit.

Get the maximum yield for a given amount of risk capital, or minimise your risk capital requirement while still achieving your return target.

Characteristics of a fixed income portfolio in an insurance non-participating fund after RBC optimisation

↓ >25%	Remain the same	Minor change	A-to A
Total market/Asset risk requirements	Yield	Duration	Average rating

All percentages presented are for comparative purposes and are expressed in relative terms. Based on representative portfolio used for illustrative purposes only.



## Private credit: Make the most of this hard-to-access asset class

Private credit holds considerable appeal for insurers seeking diversification, enhanced yields, and improved security. There are additional benefits from customised cashflow to matching adjustment eligibility. However, this can be hard to access.

Our knowledge of local insurance regulations and strong private credit network not only enable us to help you gain access, but to customise investments to your requirements. Leveraging this rare combination of expertise, we can craft investment tranches to align with your liability profile while adhering to local regulations on

asset eligibility. Our **insurance-centric private credit solutions** – spanning commercial real estate debt, infrastructure debt, corporate debt, syndicated loans and fund financing – offer a comprehensive range of strategies to help you make the most of this asset class.

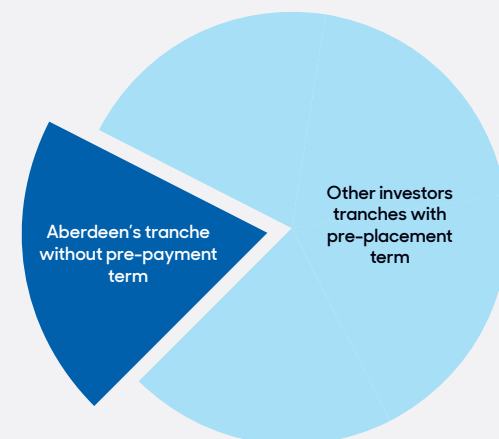
### A case study demonstrating our ability to integrate insurance knowledge and investment expertise

Working with an insurer who  
was keen to participate in  
a private placement  
– the world's largest  
tenant-lease  
credit  
transaction

**USD2.3  
billion**

– we negotiated  
the carve out of a  
tranche tailored  
to meet our  
client's matching-  
adjustment needs.

### A private placement deal constructed exclusively for an insurance client



By exempting the tranche from the standard pre-payment terms, our solution made it legally compliant since the cashflow to be received by the client could be accurately predicted throughout the duration of the investment.

For illustrative purposes only.

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## Sustainability: Meet your investment targets and align with net-zero goals

As insurers strive to meet their ESG requirements and achieve net-zero ambitions, they cannot afford to lose sight of risk and return objectives.

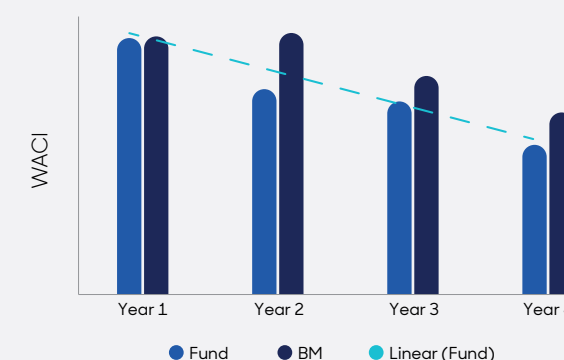
With a demonstrated track record of investment performance and successful decarbonisation efforts, our **net zero solutions for credit portfolios** could enable you to enjoy the best of both worlds – generating alpha as well as reaching net-zero milestones.

### Proven track record of alpha generation & decarbonization

Positive alpha since 2020 with  
average outperformance of 51bps



### Proven decarbonisation record



\*Source: Aberdeen, December 2023.  
Based on representative portfolio, used for illustrative purposes only.  
Past performance does not predict future returns.

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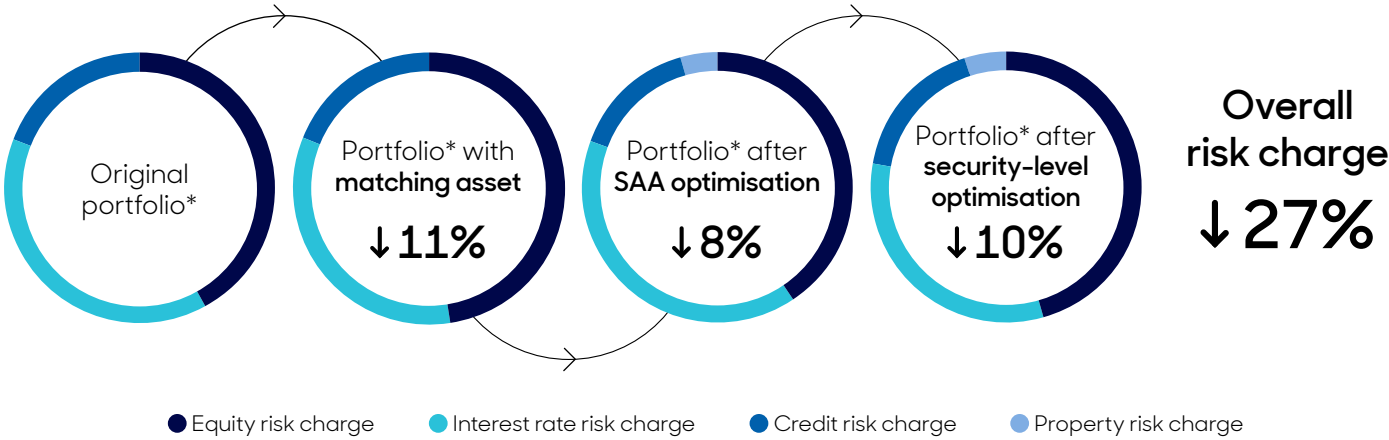


# Multi-Asset: Build capital-efficient portfolios with liability considerations

Liability matching is often overlooked by fund managers offering multi-asset portfolios because they are unfamiliar with the unique liability-driven business model of insurers.

Incorporating liability-matching assets and optimisation techniques at both the strategic asset allocation (SAA) and individual security levels, our **RBC-optimised multi-asset solutions** strive to maximise your return on capital requirements.

Three-dimensional approach to an insurance multi-asset participating fund



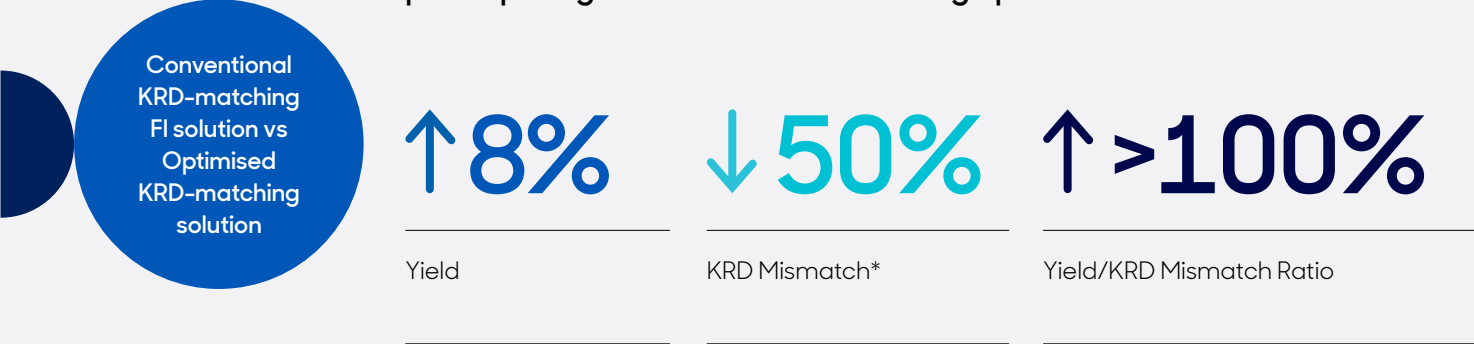
\*Portfolio risk capital charge consists of equity risk charge, interest rate risk charge, credit risk charge and property risk charge. All percentages presented are for comparative purposes and are expressed in relative terms. Past performance does not predict future results.

# ALM: Maximise what you generate from your core activity

Insurers may use different asset-liability management (ALM) approaches, with some focusing on matching durations while others prioritise key rate duration (KRD) matching or cashflow matching. Since asset-liability management is a vital function at the core of every insurer’s business, it’s essential to collaborate with an asset manager who can handle various levels of complexity related to liability behaviour.

Our track record shows that our capability isn’t just limited to passive matching. By allowing you to fully grasp the trade-off between your portfolio yield and asset-liability mismatch, our **asset-liability matching solutions** allow you to make well-informed decisions.

Characteristics of a fixed income portfolio in an insurance participating fund after KRD-matching optimisation



\*KRD Mismatch: The disparity between the "Key Rate Duration" – a measure of the sensitivity of the value of a portfolio of assets and/or liabilities to a change in yield for a given maturity – of an insurer’s assets and liabilities across different maturity periods. All percentages presented are for comparative purposes and are expressed in relative terms.


# Our list of awards

We believe we're the ideal partner for APAC insurers. But you don't have to take our word on this. As our growing list of industry-leading awards demonstrates, we bring the best to clients, both globally and locally.


UK




**Insurance Asset Manager of the Year** from Insurance Investor 2024



**Passive Manager of the Year** from Insurance Asset Management Award 2023




**ALM team of the year award** from Insurance ERM 2024




**Investment strategy of the year** from Insurance Asset Management Award 2023


APAC




**The Best Insurance Asset Manager** from Asia Asset Management Best of the Best Awards 2025




**Insurance Fund House of the Year - Hong Kong** from Institutional Asset Management 2024




**Excellence in Innovation - Singapore** from Fund Selector Asia House Awards 2024



**The Best Insurance Asset Manager** from Asia Asset Management Best of the Best Awards 2024



**Best Climate change Strategy** from Asia Insurance online 2023



**Product Innovation award** from Asia Insurance online 2023

# Read more about our insurance thought leadership

Click the country or scan QR code to find out more



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# Our team

Our APAC leadership and insurance team brings together expertise across critical disciplines such as investments, insurance, and quantitative modelling, while boasting a solid understanding of highly fragmented APAC insurance markets. Backed by the APAC Sustainability Institute, we're well equipped to help you thrive in APAC and beyond.


Meet our experts to find out more about what they can do for you.



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Our strength stems from three fundamental pillars that set Aberdeen apart: deep investment expertise, advanced quantitative modelling capabilities, and the study of fragmented, local insurance markets. This seamless integration empowers us to engineer and execute solutions capable of meeting the unique needs of each insurance client."

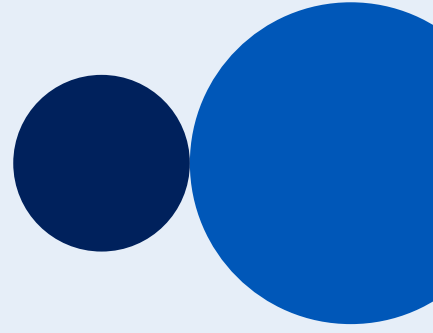
Asset-liability management and optimizing capital efficiency are increasingly central to insurers' investment strategies. Insurance regulators in the UK and Europe are seeking competitive edges by adjusting capital requirements in critical areas. Insurers have every reason to heed this trend and adapt their investment approaches accordingly."

The problems we are helping our clients to solve are complex and multi-dimensional. Leveraging our proprietary quantitative portfolio modelling and optimisation, we can design tailored solutions that strike the right balance between investment returns and ALM/capital requirements with greater efficiency and flexibility."





Contact us to find out more.



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