



Engagement Policy

abr dn Life and Pensions Limited "abr dn Life"

February 2024

[abr dn.com](https://www.abr dn.com)

1. Overview

This policy sets out abrDN Life's approach to shareholder engagement. It outlines the broad policies which the Company believes constitute best practice and provides the framework within which abrDN will enter into engagement with companies in which it invests and implements its voting guidelines and practice.

Under FCA rules, abrDN Life is required to disclose certain information regarding our arrangements with fund managers.

2. Business overview

The business model for abrDN Life is set out in Section 1 of the **Solvency and Financial Condition Report**.

abrDN Life appoints a fund manager within the abrDN Group, abrDN Investments Limited "aLL", to manage its unit linked funds and segregated mandates which support the insurance products offered by abrDN Life.

The abrDN Life funds have mandates in place and compliance monitoring to ensure the funds are managed in line with customer expectations as set out in the relevant fund objectives.

3. Stewardship and Governance

Environmental, Social and Governance considerations, including stewardship of investments responsibilities are part of the investment management services provided by aLL to abrDN Life.

aLL votes on behalf of abrDN Life. Voting information is published **here**.

abrDN is a signatory to the 2020 UK Stewardship Code.

abrDN's most recent Stewardship Report can be found [here](#).

This [link](#) provides links to a range of documents outlining abrDN's approach to responsible investments and abrDN group engagement policies.

abrDN Life's approach is to adopt these documents as standard policy.

4. Environmental, Social and Governance

The fund manager's approach (applied to abrDN Life) for sustainable investing, governance and voting can be found [here](#).

abrDN Life also publishes annually a [Taskforce on Climate-related Financial Disclosures \(TCFD\) report](#) which provides climate-related financial disclosures for abrDN Life.

The abrDN Life funds also have TCFD products reports which provide carbon analysis and climate scenario analysis at fund level. These can be found [here](#).

5. Arrangements between abrDN Life and aLL

The fund manager, aLL, provides investment manager services in accordance with the appointment described in Section 2. Moreover, aLL invests unit-linked assets in accordance with the Fund Guidelines for the particular fund and segregated asset portfolios in accordance with mandates agreed with the policyholder.

Assets backing policyholder liabilities are typically invested to maximise returns within the constraints of the relevant Fund Guidelines or investment mandate rather than to meet duration requirements. Segregated pension fund management mandates, however, may include specific duration targets as specified by the policyholder.

abrDN Life's non-linked assets are invested in short-term cash or cash-like assets to provide liquidity and capital stability, matching the nature and term of abrDN Life's non-linked liabilities (expenses). Portfolio turnover costs are monitored internally by abrDN Life Management Forum, the Client Fund Governance Committee (CFGC).

For more information visit abrDN.com

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