

Edinburgh Fund Managers Group plc Retirement and Death Benefits Plan

Annual Engagement Policy Implementation Statement

Introduction

This statement sets out how, and the extent to which, the Engagement Policy in the Statement of Investment Principles ('SIP') produced by the Trustee has been followed during the year to 30 June 2022. This statement has been produced in accordance with The Pension Protection Fund (Pensionable Service) and Occupational Pension Schemes (Investment and Disclosure) (Amendment and Modification) Regulations 2018 and the guidance published by the Pensions Regulator.

Investment Objectives of the Plan

The objective over the lifetime of the Plan adopted and included in the SIP is as follows:

To ensure that we can meet our obligations to the beneficiaries of the Plan.

Policy on ESG, Stewardship and Climate Change

Given that the majority of the assets are invested in an annuity contract, the Trustee has decided it is no longer relevant to adopt a policy on these issues. This was last reviewed in August 2020.

However, the Trustee has reviewed the engagement of the investment manager relating to the remaining assets which are invested in a Diversified Growth Fund.

Engagement

The Trustee has reviewed the investment manager's compliance with the principles of the UK Stewardship Code as part of this statement and will continue to do so annually. The investment manager confirmed that it is a signatory of the current UK Stewardship Code. The Trustee will continue to engage with their manager on the UK Stewardship Code and its relevance.

Voting Activity

The Trustee has delegated its voting rights as necessary within the Diversified Growth Fund to the investment manager. Currently, when the investment manager presents to the Trustee at an annual meeting, the Trustee asks the manager to highlight key and significant voting activity and the impact on the portfolio.

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Over the year to 30 June 2022, the key voting activity on behalf of the Trustee is as follows:

- abrdn plc directly engages with companies and does not use a third party to vote on its behalf.
- The key voting activity for the fund was as follows:

Fund	Votable meetings attended	Number of meetings where vote was cast	Percentage of meetings with opposing vote	Number of votes against management
ASI Diversified Growth Fund	616	602	62%	1,092

- Over the year to 30 June 2022, the Trustee did not have any need to challenge the manager on its voting activity.

Approved by Aberdeen Pension Trustees Limited, Trustee of Edinburgh Fund Managers Group plc Retirement and Death Benefits Plan, for the annual Trustee Report & Accounts for the year ending 30 June 2022

9 December 2022