

Shareholder Engagement Statement

Sanlam Life & Pensions UK Ltd (SLP) is an insurance company and one of our key roles is to arrange investments on behalf of our policyholders. We delegate the selection of assets, including shares, to asset managers, by either investing into a fund or by giving a number of investment managers a portion of money to invest.

These asset managers are selected through a careful due diligence process and are subject to ongoing monitoring. The due diligence process concentrates on selecting asset managers who we believe will generate the best returns in the asset class or strategy which we are seeking to delegate. Our aim is to always grow capital over the long-term irrespective of whether we use in-house or external asset managers.

Entities involved within the Life Insurers Investment Arrangements

The Life Insurance Company:

Sanlam Life & Pensions UK Limited (trading as Sanlam Investments and Pensions) a company incorporated under the laws of England and Wales having its registered office at One Temple Quay, 1 Temple Back East, Bristol BS1 6DZ, England.

The Asset Managers:

1) Sanlam Asset Management (Ireland) Limited a company incorporated under the laws of Ireland having its registered office at Beech House, Beech Hill Road, Dublin 4, Ireland.

Under the provisions available in the investment management agreement, Sanlam Asset Management (Ireland) Limited have further derogated the fund management responsibility for all of the investment funds and management of the model portfolios to other asset managers.

We have reviewed the engagement and voting policy for Sanlam Asset Management (Ireland) Limited and it will be available on their website shortly.

Where Sanlam Asset Management (Ireland) Limited has derogated fund management responsibility to other asset managers, it will perform initial and ongoing annual due diligence on the relevant asset managers' engagement policies. If the fund you are invested in is managed by a different asset manager in this way (as detailed on the Fund Factsheet) you can also visit their website for more information on their engagement and voting policies.

2) Fidelity Investments International (Fidelity), a company having its registered office at Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, TN11 9DZ, United Kingdom

Information regarding the engagement and voting policies for Fidelity can be accessed via the link below:

<https://www.fidelity.co.uk/uk-stewardship-code/#235627>

Note: SIP Insured Mirror Funds

SIP offers Insured Mirror Funds within the "Pinnacle" range that are funds that mirror the performance of an underlying fund and are available to clients with Insured products. The funds invest entirely into one or more underlying funds and as such 'mirror' the performance of the underlying fund that they invest in. The unit price of the mirror fund will be different from the underlying fund. Due to the nature of these investments, SIP does not have any active involvement in the management of the funds and the selection of these funds is on a non-advised basis.

Sanlam Life & Pensions UK Ltd will review and update this statement on its website at least on an annual basis.

July 2020