



Aberdeen Group plc Human Rights Statement

Our approach 2025

[aberdeenplc.com](https://www.aberdeenplc.com)

At a glance

We are a Wealth & Investments group...

UK savings and wealth platforms

interactive
investor (ii)

As the UK's second-largest direct-to-consumer investment platform by AUA and number one by net flows¹, ii offers a self-directed investing and trading platform that enables individuals in the UK to plan, save and invest in the way that works for them.

Our clients:

Individuals that are:

- Lower confidence investors
- Self-directed investors
- Active/expert investors

2024 Adjusted operating profit
£116m (2023: £114m)

2024 AUM
£77.5bn (2023: £66.0bn)

2024 Cost/income ratio
58% (2023: 60%)

Adviser

Our Adviser business, the UK's second-largest advised platform by AUA², provides financial planning solutions and technology for UK financial advisers which enables them to create value for their businesses and their clients.

Our clients:

- Financial advisers

2024 Adjusted operating profit
£126m (2023: £118m)

2024 AUMA
£75.2bn (2023: £73.5bn)

2024 Cost/income ratio
47% (2023: 47%)

Specialist asset management

Investments

Our capabilities in our investments business are built on the strength of our insight – generated from wide-ranging research, worldwide investment expertise and local market knowledge.

Our clients:

- Insurance companies
- Sovereign wealth funds
- Independent wealth managers
- Individuals
- Pension funds
- Platforms
- Banks
- Family offices

2024 Adjusted operating profit
£61m (2023: £50m)

2024 AUMA
£369.7bn (2023: £366.7bn)

2024 Cost/income ratio
92% (2023: 94%)

¹ Source: Fundscape, Direct Matters Q4 2024 report.

² Source: Fundscape, The Platform Report Q3 2024. Excludes Curtis Banks AUA.

...delivering valued outcomes for our customers



Our purpose

To enable our clients to be better investors

Our cultural commitments

We put the
client first

We are
empowered

We are
ambitious

We are
transparent

Our sustainability ambition

Our sustainability ambition is to enable inclusive growth and a credible environmental transition for our clients, people and tomorrow's generation. We believe this is responsible business.



Introduction

Our commitment

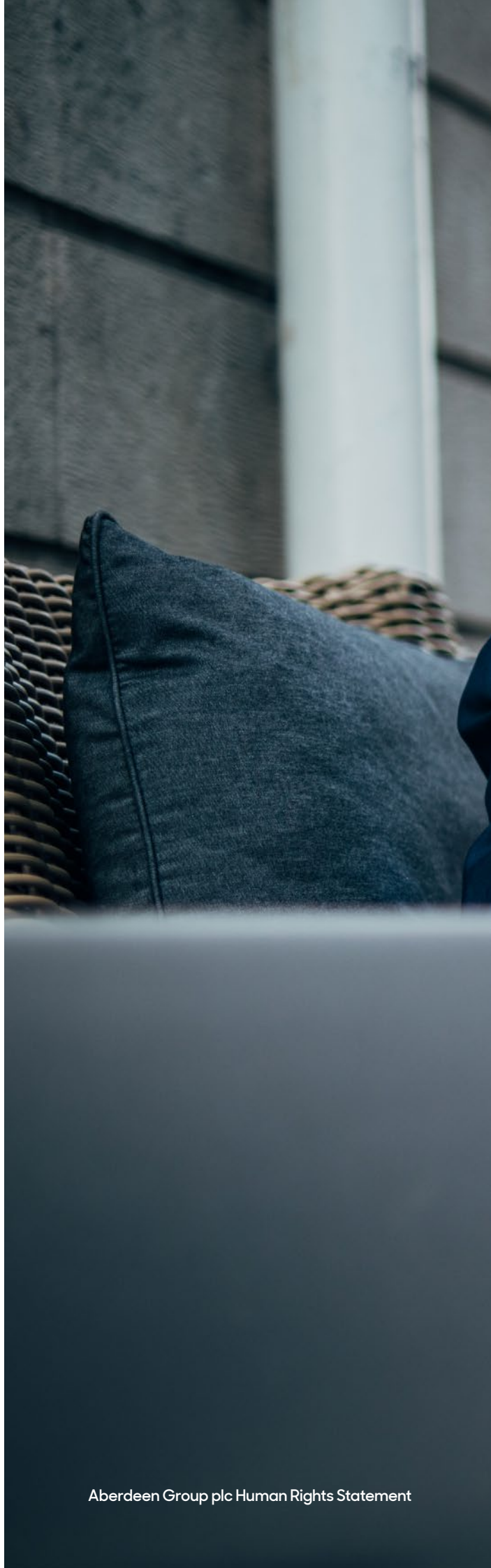
Aberdeen Group plc (Aberdeen) is a wealth and investments group that helps clients and customers plan, save and invest for the future. Our purpose is to enable our clients to be better investors. We believe that issues such as human rights can have a material impact on long-term value creation and aim to support better outcomes for our stakeholders. We assess risks and opportunities arising from human rights issues within our approach to sustainability throughout our business.

We are champions of fair work across Aberdeen and we focus on creating an inclusive environment for our colleagues to succeed, which ultimately delivers better outcomes for our clients and investors. We extend our commitment to the suppliers we work with, and we are constantly challenging ourselves to keep improving. We take our responsibilities on human rights seriously and ensure that our commitments are continually reinforced.

Our actions are informed by international standards including: the United Nations' (UN) Guiding Principles on Business and Human Rights, the International Bill of Rights,³ the Core Conventions of the International Labour Organisation (ILO), the ILO Declaration on Fundamental Principles and Rights at Work, and the Sustainable Development Goals (SDGs). These frameworks guide and inform our commitment to upholding human rights, ensuring fair labour practices, and promoting sustainable development.

Our commitment is to embed respect for human rights throughout our business. We know that to achieve this, we must work together with all our people, clients, our suppliers, and the communities we engage with to help shape a better future.

³ Comprising the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights.





Operations

Our operations

We are headquartered in Scotland and listed in London, with more than 4,000 employees in over 20 locations globally.

We work with around 2,500 suppliers who provide us with various goods and services. Most of our spending is with suppliers of fully managed outsourced services, IT, professional services, and goods and services related to the management of our premises. We also have strategic investments in companies both in the UK and overseas, including our Chinese joint venture company, Heng An Standard Life Insurance Company Limited.

The UK financial services industry is not considered a high-risk sector for human rights, but we also recognise that the biggest impact we can make is through our investment approach, engaging directly with high-risk companies and encouraging appropriate practices.

Governance

Our Board supports our commitment and the policies we apply. These are listed in the appendix. Our Risk Management function supports policy owners to monitor compliance with our key risk policies. Our approach to human rights is informed through involvement of colleagues across business areas, including procurement, sustainability, human resources, risk, diversity and inclusion, sustainable investment, data privacy, public affairs, legal and anti-financial crime. This ensures we continuously review and improve our approach to managing our salient human rights issues.

Statement scope

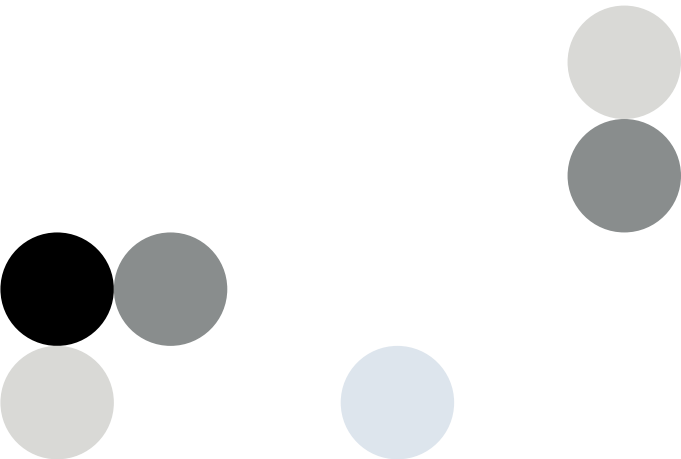
This statement applies to all Aberdeen businesses and sets out our position on human rights relating to our entities and employees (including permanent, agency, contractor), third parties (including their workforce on our premises), clients and investments.

We are dedicated to helping our clients and customers secure their financial futures through effective planning, saving, and investing. By focussing on inclusive growth in our own operations, we aim to break down barriers and create equal opportunities, supporting our clients, suppliers, employees, and tomorrow's generation to achieve their potential.

December 2024

More than
4,000
employees globally

Offices in more than
20
countries globally



Global locations



-
- | | | |
|-------------|---------------|------------------------|
| • Australia | • Ireland | • Spain |
| • Belgium | • Italy | • Sweden |
| • Brazil | • Japan | • Switzerland |
| • China | • Luxembourg | • Thailand |
| • Denmark | • Malaysia | • United Arab Emirates |
| • France | • Netherlands | • United Kingdom |
| • Germany | • Singapore | • United States |
| • India | • South Korea | |



Understanding human rights

Overview of human rights

Human rights are fundamental principles that safeguard the dignity and freedom of every individual. Organisations like Aberdeen recognise our corporate responsibility to respect human rights across our operations, whether as employers, buyers of goods and services, or investors. This commitment is integral to our culture of integrity and dedication to doing the right thing for all stakeholders.

The UN Guiding Principles on Business and Human Rights

The UN Guiding Principles on Business and Human Rights (UNGPs) are the global authoritative standard for business respect for human rights. Endorsed by the UN Human Rights Council in 2011, the UNGPs provide a framework for preventing and addressing the risk of adverse impacts on human rights linked to business activity. They are built on three pillars: the state duty to protect human rights, the corporate responsibility to respect human rights, and access to remedy for victims of business-related abuses.

The 'Protect, Respect, Remedy' Framework

The 'Protect, Respect, Remedy' framework underpins the UNGPs. It emphasises that, while states have the primary duty to protect human rights, businesses also have a responsibility to respect these rights. This means avoiding infringing on the rights of others and addressing adverse impacts with which they are involved. Additionally, both states and businesses must ensure that victims of human rights abuses have access to effective remedies.

UN Guiding Principles on Business and Human Rights

Protect	Respect	Remedy
The state duty to protect	The corporate responsibility to respect	Access to effective remedy
Law and policy Regulation Adjudication	Act with due diligence Avoid harms Address adverse impacts	For affected people of corporate-related abuse; judicial and non-judicial

Key declarations and commitments

One of the key international commitments is the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. Adopted in 1998 and amended in 2022, this declaration represents a commitment by governments, employers, and workers' organisations to uphold essential human values. These values are crucial to our social and economic lives and include:

1. Freedom of association and the effective recognition of the right to collective bargaining.
2. The elimination of all forms of forced or compulsory labour.
3. The effective abolition of child labour.
4. The elimination of discrimination in respect of employment and occupation.
5. A safe and healthy working environment.

By adhering to these principles and frameworks, we strive to foster a culture of respect for human rights within our organisation and across our value chain. This commitment not only aligns with our ethical values but also enhances our long-term sustainability and success.

How we report on our human rights approach

We disclose on our human rights approach consistent with the requirements of the UNGPs, alongside benchmarks and frameworks expected of wealth and investment managers. We communicate progress on relevant subjects through our Sustainability and TCFD Report, Modern Slavery Statement, this Human Rights Statement, and relevant indices including our annual UN Global Compact Communication on Progress.



Identification of salient human rights issues



Why it matters

Our role as global investors, employers, and service providers, means we have potential to have significant impact and influence on human rights issues. We are alert to these issues across the whole of our business and have policies and actions in place to mitigate risk and deliver positive outcomes. We have a critical role to play and work to tackle industry issues and to promote best practice.

Overview of our areas of focus

We completed a double materiality assessment in early 2023 to better understand the most material sustainability topics for our business. We believe that considering both financial materiality and impact materiality is important, as we seek to understand how sustainability topics can alter the enterprise value of a business, as well as impact the economy, people and the environment. It is important for us as a business to understand and consider these impacts.

We look at a range of potential human rights impacts resulting from activities we are involved in and prioritise those likely to be the most severe were they to occur. This is based on the level of impact to the rights holder, how widespread the issue could be and the complexity of remedying the issue. We draw on internal expertise and conversations with external bodies to consider how our practices should evolve to respond to events, and how our activities might impact on human rights across our operations.

We view our salient human rights issues through the eyes of the rights holder, as informed by the UNGPs, drawing on internal expertise and conversations with external bodies. The table below lists these and the mitigation actions we are taking. Further details on the relevant policies and statements are available in Our Policies and Associated Documents.

Rights holder	Salient human rights issue	Policies, Statements and Accreditations	Actions we are taking
Our clients	Data privacy	<ul style="list-style-type: none"> Privacy and Data Protection Policy Privacy Notices Cookie Policy Social Media Policy Global Code of Conduct Client and Customer Policy Anti-Bribery and Corruption Policy Anti-Financial Crime Policy Conflicts of Interest Policy 	We maintain Records of Processing activities and regularly monitor compliance with our Policies to evidence compliance with applicable laws. Privacy notices are published to inform subjects what personal data is processed by Aberdeen and how to exercise their rights under laws.
	Protection from discrimination; vulnerable customers	<ul style="list-style-type: none"> Global Code of Conduct Client and Customer Policy 	We listen to the needs of all of our clients and consider their diverse requirements within our products.
Colleagues	Protection from discrimination, bullying and harassment	<ul style="list-style-type: none"> Global Code of Conduct Speak Up Policy Bullying and Harassment Policies (region-specific) Diversity, Equity & Inclusion Policy (Global) Disciplinary Policy (region-specific) Grievance Policy (region-specific) Annual mandatory Anti-Discrimination and harassment training for all colleagues 	Our policies ensure we meet legal requirements but our framework for action goes beyond this to create a diverse and inclusive workplace.
	Safe and secure work	<ul style="list-style-type: none"> Health and Safety Policy Global Blended Working Policy Holiday Policy (region-specific) Special Leave Policy (UK-specific) Parent Leave Policy (UK-specific) 	Blended working is our default way of working globally. We continue to support safe working in the office and at home, requiring colleagues to work from their local office at least three days per week.
Supply base	Fair wages	<ul style="list-style-type: none"> Global Third-Party Code of Conduct Procurement, Outsourcing and Third-Party Management Policy UK Living Wage and Living Hours Employer 	<p>Our supplier code of conduct sets out what we expect from suppliers.</p> <p>We are an accredited Living Wage and Living Hours employer.</p>
	Preventing modern slavery and forced labour	<ul style="list-style-type: none"> Global Third-Party Code of Conduct Procurement, Outsourcing and Third-Party Management Policy UK Living Wage and Living Hours Employer Modern Slavery Statement Human Rights Statement 	Our Modern Slavery Statement details the steps we have taken to help prevent modern slavery in our operations, supply chain and investment approach.
Communities	Inequality	<ul style="list-style-type: none"> Community engagement and charitable giving approach 	Action through the abrdn Charitable Foundation
Impacts linked to Investments	Dependent on country and sector	<ul style="list-style-type: none"> Social Approach 	Human rights considerations are integrated into our investments approach.



Our investments

Our approach for investments

We recognise the impact of human rights issues on our investments and the role we play in driving progress. Assessing the risks and opportunities of human rights issues is an important part of our investment approach. Our social approach for investments is built around six areas of focus.

Aberdeen focus area	Aim
Research and Data	To meet and exceed clients' expectations and uphold our responsibility to respect human rights.
Investment Integration	
Client Solutions	
Active Ownership	
Collaboration and Influence	
Disclosure	

We are members of the **Investor Alliance for Human Rights** and the **Principles for Responsible Investment (PRI)**. As a signatory of the PRI, we have access to collaborative engagement initiatives and guidance on human rights matters and are currently part of their **Advance initiative**, which supports investor stewardship on human rights.

Further information is available in our **Social Approach** to investments.

Our investments



Case study: Human rights in the supply chain

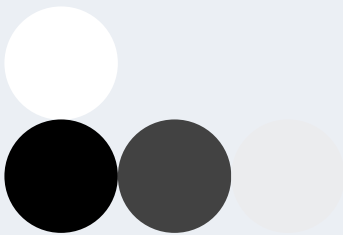
LVMH

LVMH is a French Luxury Goods company. The company controls around 60 subsidiaries which supply goods worldwide. In 2024, an Italian court found that one of these subsidiaries, Dior, had used a supplier which had been involved in human rights abuses against employees. There are currently several ongoing investigations in Italy related to this issue.

In light of this issue, Aberdeen engaged with LVMH to understand how this oversight occurred and what it can do to mitigate similar events happening in the future to ensure that the human rights of workers are protected throughout LVMH's supply chain.

Following the meeting, Aberdeen wrote a letter to the chair of the LVMH's Sustainability Committee outlining some of our asks and suggestions as to how LVMH can improve its disclosure and supply chain oversight. Aberdeen believes that this will result in greater disclosure and transparency for its clients.

- LVMH has since ended its relationship with the supplier and have developed a supply chain action plan to enhance its audit and detection processes in future.
- LVMH have contacted suppliers to remind them of LVMH's code of conduct.
- LVMH continues to engage with the Italian authorities to identify solutions which can improve oversight of textile working conditions in Italy.



Source: Aberdeen 2024. These securities have been used for illustrative purposes only to demonstrate the investment management style, not as an indication of performance and should not be considered as a solicitation or recommendation of these securities.

Our clients

Our business is focused on the constantly changing needs of our clients globally, from individuals to institutions. We have various policies to ensure we are protecting their rights and treating them fairly. These are detailed in the **appendix**.

Identified salient human rights issues

Through our participation in the UN Global Compact Business and Human Rights Accelerator, we identified information security, data privacy and customer inclusion as our salient human rights issues from the perspective of our clients. This was based on potential impacts to rights holders and to Aberdeen. A data breach, for example, could impact many of our clients, whilst the potential to exclude clients by not serving their specific needs could negatively impact individuals' financial and mental wellbeing.

Vulnerable customers

A vulnerable customer or client is someone who, due to their personal circumstances, is especially susceptible to detriment, particularly should a firm not be acting with appropriate levels of care. Vulnerability can be temporary, sporadic or permanent in nature. These can also be thought of as physical, non-physical and circumstantial vulnerabilities. Customers may also have combinations of vulnerabilities. All retail customers and clients of Aberdeen could fall within the definition of vulnerable. This is except for Institutional clients, such as other financial institutions, which cannot be categorised a natural person. We put in place processes, training and policies to deliver the right outcomes for all clients and customers, including those with vulnerabilities.

In 2023, we undertook an analysis of our client profiles in our Adviser business and determined two of the most prevalent vulnerabilities presented were during time of bereavement and dementia. In 2024, **Dementia UK** and **The Loss Foundation** began providing bespoke training for colleagues to ensure they were equipped to support and provide advocacy for people with specific vulnerabilities.



Case study: Working with charities to support clients in vulnerable situations

Dementia UK and The Loss Foundation spent time with colleagues in Aberdeen's Adviser business, delivering training in their respective fields. Dementia UK supported our colleagues' understanding of how dementia impacts both individuals and their families, or even their financial advisers. The Loss Foundation better equipped our teams to support clients experiencing bereavement. This extended to reviewing processes and ensuring we had good practice in place to help with documentation or regulatory needs for those living in a time of emotional need. Altogether, 600 hours of training was delivered to over 400 colleagues, alongside specialised material, with additional support provided to improve our own materials.

Our Adviser Client Engagement Hub

We support advisers to achieve the best outcomes for their clients, which includes providing additional support for customers in vulnerable circumstances. Anyone could find themselves in vulnerable circumstances in their lives with the Financial Conduct Authority, the UK's regulator's key drivers of vulnerability including health, life events, resilience, and capability.

Through our Adviser Client Engagement Hub, we can provide the support and tools for clients with vulnerabilities and aim to make processes as effortless as they would be for anyone. We have a team of specialists who are trained to provide additional help when a vulnerability is identified, and we tailor our services in instances where the client may contact us again. We do this using the data and advanced technology behind our platform.



Further information
is available in our
**Sustainability and
TCFD Report.**



Our clients

It is important we process personal data in line with privacy and data protection laws and is critical that our customers and clients trust us to take appropriate measures to ensure its security.

Privacy and data protection risks are managed as part of our Enterprise Risk Management Framework (ERMF), which is subject to Board oversight. It is the responsibility of all colleagues to understand and adhere to privacy and data protection principles and to manage any privacy risks in line with the company's risk appetite and applicable laws. Information relating to the company's privacy and data compliance risks and key metrics is provided on a regular basis. More information on our ERMF is available in our **Annual Report and Accounts**.

Information security and data privacy

Ensuring information security and data privacy is of paramount concern for Aberdeen. We are committed to safeguarding our information assets including any personal data shared with us. Our policies, processes and controls ensure all personal data is managed in an ethical, lawful and responsible way, in line with the privacy and data protection laws applicable to our business operations globally.

Our Data Privacy Office provides an internal policy and standards to support the company to effectively process personal information in line with its obligations under applicable laws globally.

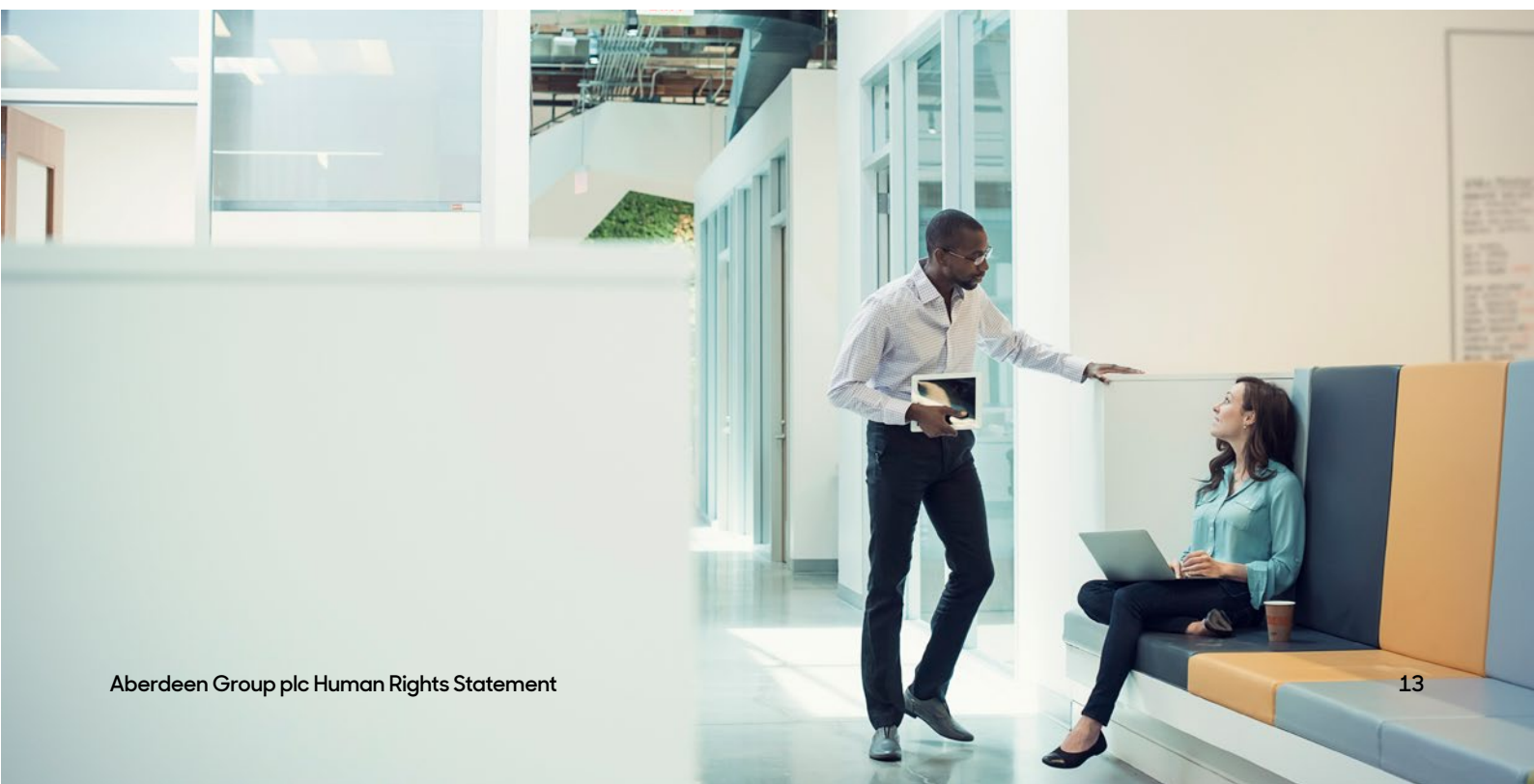
Privacy notices

We follow our guiding principles and inform all data subjects (e.g., our clients, customers, shareholders, and colleagues) as to what personal information we process and for which purpose(s). One way we do this is through Privacy Notices published on our external websites, which are tailored to different purposes and regions. These explain:

- Personal information we collect and use.
- Where we collect personal information.
- Why we collect and use personal information.
- Where personal information is processed.
- Who we may share personal information with and why.
- How we protect personal information.
- How long we keep personal information.
- Data subjects' rights under law and how to exercise their rights.
- How to make a complaint.

Training and education

All employees complete mandatory annual training to ensure they understand their obligations when processing personal data. We take appropriate action (including potential disciplinary where necessary) to protect personal data and support compliance with our policy and the laws. In addition, we provide other awareness raising activities, such as posts on our company intranet, videos and email.



Our people



Our people

Our impact on human rights starts with how we treat our people. As a baseline, we ensure all our people receive fair pay and benefits, equal opportunities and they have freedom of association. We provide more detail in our policies and associated documents which are in the **appendix**.

Our materiality assessment, alongside our participation in the UNGC Accelerator identified safe and secure work and labour practices as a priority. They also identified protection from discrimination, bullying and harassment as our current salient human right from the perspective of our people. We want to help people meet their full potential and this can only happen in a culture which protects everyone from discrimination.

Our **Global Code of Conduct** articulates the ethical behaviour we expect across our company. All our colleagues receive training on the code and are asked annually to confirm that they have read it and abide by its principles.

Protection from discrimination, bullying and harassment

Discrimination, bullying, and harassment have no place at Aberdeen. Our policies aim to ensure that as a minimum, we meet the legal requirements in all the locations we operate in. These policies reiterate our commitment to providing an inclusive workplace where all forms of difference are valued, and which is free from any form of unfair or unlawful treatment. The Worker Protection (Amendment of Equality Act 2010) Act 2023 came into effect in the UK in October 2024, and introduced a duty on employers to make reasonable and proactive efforts to prevent sexual harassment. We have begun rolling out company-wide training on preventing discrimination and harassment to raise awareness and ensure everyone understands their role in tackling unacceptable behaviours.

Our bullying and harassment policies explains the approach we take to resolving concerns at work relating to bullying and harassment. We do not tolerate any unfair treatment, discrimination or harassment (direct, indirect, harassment (including sexual harassment), victimisation or any other form of discrimination), and any concerns are managed through our bullying and harassment, and disciplinary policies. We investigate bullying and harassment claims thoroughly in accordance with our policies and procedures.

Diversity, equity, and inclusion

We're committed to building a business that attracts brilliant talent; a business where all people can thrive and belong, learn and develop and do their best work.

It is our belief and experience, that a diverse and inclusive workplace enables our people to be themselves and deliver the best possible outcomes for our clients and customers. We focus on gender and ethnicity as priorities to drive progress based on the right data, engaging with colleagues, and setting stretching but appropriate targets.

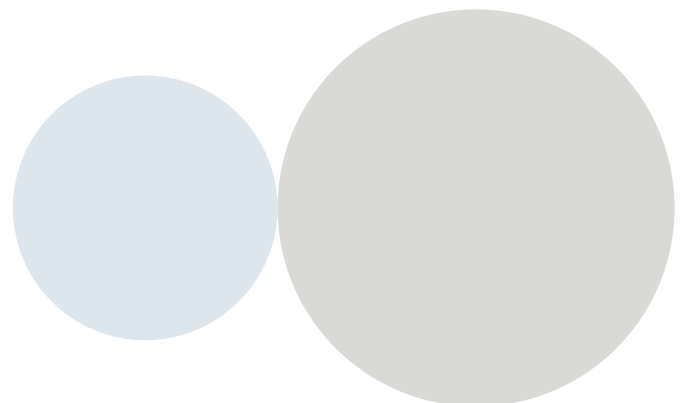
Data underpins our entire Diversity, Equity and Inclusion framework. We measure in a number of ways internally and externally including representation and tracking our pay gap. This gives us a good indication of how we are progressing to gender parity in representation at all levels across the business, while being committed to reducing these gaps.

Identifying and attracting the best talent for our organisation involves minimising bias and removing potential barriers to our processes. We use several tools, partnerships, and approaches, to prioritise inclusive recruitment at all levels of our business.

Our **Global Diversity, Equity and Inclusion Policy** and **Sustainability and TCFD Report** provide more detail.

Fair wages

Through employment contracts and accreditations, we commit to paying all our employees fairly, and that working hours are not excessive. All employees must have a right to work in the country of employment and minimum age standards are always upheld. We have been an accredited UK Living Wage employer since 2014 and are a founding member of the UK Living Hours initiative.



Our people

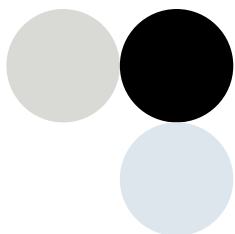
Safe and secure work

We have empowered our people managers to work with their teams and devise flexible solutions to balance the needs of clients with personal needs. Our default way of working globally is a blended model and we will continue to keep our approach under review. We have made it easy to change working patterns and promote different leave options, such as carers leave, to take time away from work to meet other responsibilities. Through our governance processes and senior leaders, we continue to monitor developments across our global operations and will always prioritise colleague safety.

Our colleagues work in low-risk physical environments. Health and safety risk assessments are conducted for all work activities and regular audits are conducted by an external party on our UK premises. We aim for zero reportable accidents and 95% of risks to be controlled at the point of audit. All accidents and incidents are investigated. Further details are available in our **Sustainability and TCFD Report**.

Listening to colleagues

Each year our annual engagement survey provides colleagues with the opportunity to have their voices heard. We have active two-way leadership communication channels, including in person and digital colleague events, informal coffee sessions, and regular townhalls. Our colleague council represent global colleague voice as input into decision making. We continually gather feedback and make changes in response to colleague ideas. Our regular rhythm of surveys includes candidate onboarding, leavers, and complete engagement monitoring. These provide actionable analytics that empower people leaders at all levels of the business, in addition to enabling focus on the areas with the most significant impact.



Our supply base



Our supply base

Our supply base consists of around 2,500 suppliers providing various goods and services, across multiple geographies and of various sizes. Our exposure to labour and human rights therefore varies from supplier to supplier. To manage this, we expect that all suppliers comply with relevant laws and regulations and uphold the commitments relating to the core International Labour Organisation (ILO) standards and ensure their own supply chain (including affiliates and subcontractors) meet these minimum standards. In addition to these standards, we have identified salient human rights risks associated with our supply bases' activities and work with our suppliers to mitigate risks when they emerge.

Third party requirements

Our **Global Third-Party Code of Conduct** outlines our expectations of third parties when providing goods or services to Aberdeen. The Code includes the labour and human rights issues deemed salient to our supply base profile and wider topics such as labour standards, diversity and inclusion, and health and safety.

Third party monitoring and management

Oversight of supplier alignment to our Code is enabled through our Global Third-Party Risk Management Framework which outlines our risk appetite, our due diligence requirements and ongoing supplier monitoring. Throughout this framework labour and human rights issues are assessed and, should impacts be identified, addressed.

Since 2023, we have partnered with EcoVadis, a world-leading sustainability rating platform, to enhance our supply chain labour and human rights risk oversight. This partnership has enabled us to share risks associated with our tier 1 suppliers based on country and industry. We will further expand our use of EcoVadis IQ to support our objective to mitigate and remedy labour and human rights risks in our supply base.

Our Code also provides details of our independent whistleblowing hotline for workers in our supply base to use should they need to. Issues raised via our hotline will be handled with sensitivity and care.

We expect third parties to be fully committed to preventing adverse labour and human rights impacts in their own operations and downstream value chains. Where modern slavery or other adverse human rights impacts are identified, we expect third parties involved to participate in appropriate remediation efforts, working with impacted stakeholders or appropriate stakeholder representatives.

Identified salient human rights issues

Our materiality assessment has identified modern slavery, low pay and unsecure work, and discrimination or harassment on protected status ground as our salient human rights issues from the perspective our supply base.

- **Modern slavery:** All forms of modern slavery – from human trafficking and forced labour, to bonded and child labour – have no place in our supply base. Heightened risk exists in relation to certain territories, and in relation to the production of certain goods and services. Our **Modern Slavery Statement** (required under UK law) sets out our approach and details our objectives to expand reporting and transparency across both our supply chains and investee companies.
- **Low pay and unsecured work:** Consistent with our commitments as an accredited UK Living Wage and Living Hours employer, we require all UK third parties to also pay employees the Living Wage if they are working on our premises. Should third parties provide services to Aberdeen from places with living wage accreditation or legislation, we expect them to adhere to this. In the absence of such accreditation or legislation, we require third parties to ensure all employees receive a wage that meets the local wage benchmarks where they exist or have a clear implementation plan to achieve this standard, including regular reviews and adjustments to reflect changes in wage benchmarks.
- **Discrimination or harassment on protected status ground:** All forms of discrimination or harassment are not welcome in our supply base. We expect all third parties to provide their staff, potential staff, and subcontracted staff a safe working environment where they will be free from discrimination and harassment. Exposure to this risk can be elevated by supplier location, industry and business size.

Our community

A rights-based approach to inclusive growth

Our materiality assessment identified financial inclusion, access to services, education, opportunity, and talent development as the most salient human rights priorities facing communities domestically and globally.

Giving strategy

At Aberdeen, we connect people to opportunities, to their communities and to the natural world. We do this through employee engagement and building partnerships through our charitable giving strategy, governed through the abrdn Charitable Foundation, a registered charity in Scotland (SC042597).

Our charitable giving is strategically aligned under two main themes: People – focused on breaking

down barriers to education, employment and financial wellness and Planet – protecting nature and addressing the impacts of climate change. We factor human rights across both themes, ensuring our charity partners enhance human rights by either creating a positive social impact or by protecting the planet. We do not fund any organisation which discriminates in any way for the services they offer, and we seek opportunities to actively encourage greater equality.



Case Study: WorkingRite

In 2024, Aberdeen announced a new partnership with **WorkingRite**, a Scottish charity transforming the lives of young people who struggle to find a route to transition from school into college or work. During the three-year partnership, WorkingRite will roll out their in-school employability model – 'Rite to Work'

onto a national stage, as a model for transforming the prospects of young people. The aim is to launch the programme into 18 new secondary schools across Aberdeen, Glasgow, and Edinburgh over the next three years – impacting the futures of over 300 young people.



Our policies and associated documents

Policies and associated documents

Our policies and associated documents collectively demonstrate our approach to identifying and mitigating human rights impacts. We ensure all regions and markets have policies that are appropriate and relevant to the legislation they are governed by. Our policies are available on request, and our documents are available on our website.

The following policies are global and apply to all Aberdeen colleagues:

Global Code of Conduct

Our code describes the principles and standards that we hold ourselves to and what we ask all our employees to consider in every decision and action that they take.⁴

Global Third-Party Code of Conduct

Our code sets out the standards we expect from our third parties. It specifically highlights our wider interest and focus on ensuring that human rights and labour standards are respected.

Global Procurement, Outsourcing and Third-Party Management Policy

Outlines our third-party risk management framework to which the business must adhere in relation to both new and existing contractual arrangements – modern slavery and labour risks are included in service risk assessments, third party due diligence and ongoing third-party monitoring.

Global Immigration Support Policy

We will support the visa applications of anyone working on an international assignment or permanently relocating. We will also support new joiners who have been recruited internationally and their immediate dependants.

Global Health & Safety Policy

This policy sets out the standards that the business must adhere to in relation to managing Aberdeen's health and safety risks.

Global People Policy

Sets out the standards to which the business must adhere in relation to managing Aberdeen's people risks.

Global Diversity, Equity & Inclusion Policy

This policy covers our approach to diversity, equity, and inclusion. We are committed to providing an inclusive workplace where all forms of difference are valued, and which is free from any form of unfair or unlawful treatment.

We define diversity in its broadest sense and support a culture that values fairness and transparency. This is at the heart of our cultural Commitments. We support the right of all people (colleagues, workers, candidates, customers, clients, and third parties) to be treated with respect and dignity.

Global Blended Working Policy

This policy sets out our current approach to Blended Working, which, at our discretion, allows colleagues to split their time between working in the office and working remotely.

Global Talent Acquisition Policy

Covers the approach we take when recruiting. We are committed to creating a recruitment process that enables talent to move into and around the company. Aligning our aims to our diversity, equality, and inclusion priorities, we want to build a diverse workforce in the broadest sense, which reflects our clients, and the geographies in which we operate.

Global Speak Up Policy

Recognising the importance of multiple reporting channels and the ability to raise concerns anonymously, an independent Speak Up service is available globally to clients, colleagues, third parties and anyone who may wish to raise a concern about our conduct. The service is managed independently by Safecall and is available 24 hours a day, seven days a week, in multiple languages. UK colleagues can contact the Speak Up reporting line on 0800 915 1571 – and all other countries can find locally available lines on our global intranet. We also advertise this hotline to our suppliers who can use this in the same way. Anyone can contact Speak Up via an online form on the dedicated website, www.safecall.co.uk/report.

⁴ Colleagues from interactive investor attest to an independent Code of Conduct upon joining the company, and do not follow the Aberdeen attestation process.

Our policies and associated documents

The following policies apply to all UK Aberdeen employees⁵

Anti-bullying and Harassment Policy

We are committed to providing an inclusive workplace where all forms of difference are valued, and which is free from any form of unfair or unlawful treatment. We support fully the right of all people to be treated with respect and dignity. This policy explains the approach we take to resolving concerns at work relating to bullying and harassment.

Disciplinary Policy

Explains the approach taken when we identify conduct or performance issues affecting our people's ability to fulfil their role. Having a clear framework to manage these issues helps us to maintain satisfactory standards of conduct and clarify expectations around improvement in performance where necessary.

Grievance Policy

A grievance is a concern, problem or complaint that is raised with us. This could be a concern about work, working conditions or relationships with colleagues. It could also include a concern that is beyond our control, for example, client relationships, which we will investigate as far as we can to resolve the concern.

Holiday Policy

Taking regular holidays is an important way of looking after wellbeing. We are committed to supporting our people to take time off to rest, relax and return to work refreshed.

Vetting Policy

This policy covers our position on conducting background checks, also known as vetting, when applying for a role (as an external or internal candidate) or as part of regular checks for colleagues in regulated roles. The purpose of vetting is to minimise the risk of financial crime on our business and ensure that we recruit the best candidates into our business. In addition, this process ensures that employees have the right to work in the country in which they are employed.

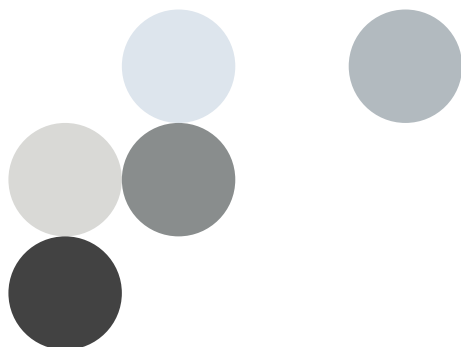
The following policies are UK specific:

Special Leave Policy

Covers how we will support our UK employees if they need time off from work to manage commitments outside of work, deal with exceptional situations that arise, or take a career break to pursue personal interests.

Parental Leave Policy

Covers what our people need to know for maternity, paternity, and adoption leave, including the right for partners of birth mothers/ primary adopters.



⁵ Interactive investor local policies apply.

Our policies and associated documents

Our clients:

Global Privacy and Data Protection Policy

This Privacy and Data Protection Policy sets out the principles to be adhered to by all colleagues (permanent and contingent) within Aberdeen when processing personal data of data subjects. This policy requires that risks to personal data are identified, assessed and managed with appropriate controls in place and functioning effectively to enable Aberdeen to operate within risk appetite.

Privacy Notices (see page 13)

Published as part of collateral and online for data subjects to access for information on how Aberdeen processes personal data. Visitors to our website can access the most up to date privacy notice for that respective part of our operations. Privacy notices are accessible via a link at the foot of our website, at [Aberdeen Group plc.com/en-gb/corporate/privacy](https://AberdeenGroupplc.com/en-gb/corporate/privacy).

Global Anti-Financial Crime Policy

This policy sets the standards and defines clear principles for the management of financial crimes risks that all areas of Aberdeen must adhere to. Aberdeen not only considers the obligation to combat financial crime as a legal and regulatory obligation; but also, an ethical obligation, where countering these risks effectively contributes positively to society as a whole. Being implicated in financial crime, even as a conduit for criminals, holds severe legal and reputational risks for individuals and the company itself. Aberdeen is committed to maintaining a robust and effective anti-financial crime framework.

Client and Customer Policy

Sets the minimum standards that Aberdeen adheres to in relation to clients and customers and aims to ensure that the governance and oversight arrangements for products and services across Aberdeen are consistent with prevailing regulatory standards, our Global Code of Conduct, our Conflicts of Interest Policy and our agreed position on usage of capital and risk appetite.

Group Competition and Antitrust Policy

This policy sets out the standards that business areas and supporting functions must adhere to in relation to competition and antitrust law compliance.

Media (including Social Media) Policy

This policy describes the approach taken by Aberdeen to ensure that all use of social media delivers value for our clients and that the risks are managed appropriately to ensure that the Aberdeen online community and all of its brands are protected.

Our Investments:

Human Rights – our approach for investments.

Sustainability Risk Integration – outlines our approach to integrating sustainability risks into investment decision making.

Engagement Policy – outlines our engagement approach and processes we follow when engaging with our investments and the wider industry.

Stewardship Report – sets out our response to the UK Stewardship Code and explains how our approach to stewardship is aligned with its principles.

Governments and Human Rights – position statement.

Businesses and Human Rights – position statement.

Controversial Weapons – position statement.

Our **Sustainability and TCFD Report** details our support for a number of international codes and initiatives.





