



SHAREHOLDER ENGAGEMENT POLICY

FIL Life Insurance Limited and FIL Life Insurance (Ireland) DAC (“Fidelity Life Companies”) are life insurance companies offering unit linked funds. These unit linked funds only invest in regulated funds and the UK Life company also reinsures into unit-linked fund of other UK life companies (the “underlying funds”). The Fidelity Life Companies do not invest in individual securities.

The UK and European regulators are taking a series of actions to promote effective stewardship and long term investment decision making including better shareholder engagement. They are looking to improve the transparency in the ownership of companies. One of these actions is the Shareholder Rights Directive (EU) 2017/828 (“SRD II”). SRD II requires asset owners (i.e. shareholders) to make disclosures about their long term investment strategies, their arrangements with each other and their engagement with the companies they invest in.

The Fidelity Life Companies are unit holders of the underlying funds and are not shareholders. The underlying funds in which the Fidelity Life Companies invest are the shareholders and will be subject to these requirements.

The Fidelity Life Companies operate an open architecture investment platform. This gives the Fidelity Life Companies policyholders full discretion as to where they invest. The unit-linked funds of the Fidelity Life Companies invest in a range of underlying funds managed by companies within the FIL Group and third-party fund managers. Investment decisions of the underlying funds are made the fund managers

The Fidelity Life Companies as a unit holder cannot influence the fund managers of the underlying funds on how they invest or direct how the underlying funds vote on their shareholdings.

The fund managers of the underlying funds will be subject to the SRD II requirements with policies setting out how the fund manager integrates shareholder engagement into its investment strategy and monitors the investee companies including:

- conducting dialogue with investee companies;
- exercising voting rights and any other rights attached to the shares;
- co-operating with shareholders;
- communicating with relevant stakeholders of the investee companies; and
- managing actual and potential conflicts of interests in relation to their engagement.

These fund managers will disclose annually descriptions on their voting behaviour. Links to the fund managers sites with this information can be found on the website.

Issued by FIL Life Insurance Limited (UK) and FIL Life Insurance (Ireland) Designated Activity Company.

FIL Life Insurance Limited (UK) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England and Wales No. 3406905.

FIL Life Insurance (Ireland) Designated Activity Company, authorised by the Central Bank of Ireland as a life assurance undertaking under the European Communities (Life Assurance) Framework Regulations 1994, as amended and incorporated with limited liability under the Companies Acts 1963 to 2012, with registration number: 513819.