

AIB LIFE ACTIVE ENGAGEMENT POLICY

The European Union (Shareholders' Rights) Regulations 2020 aims to promote effective stewardship and long-term investment decision-making in regulated financial services companies. As part of the regulation we (AIB life) are required to develop and publicly disclose an engagement policy which describes how we engage with companies in which we invest.

We use qualified third-party asset managers to manage our investments for us. They are responsible for the day-to-day investment management activities. Our Investment Management Committee has oversight over these asset managers.

We have partnered with Irish Life Investment Managers (ILIM) to manage the majority of our funds. Since 2010, ILIM has been a signatory of the United Nations Principles for Responsible Investing (UNPRI), the world's leading proponent of responsible investment.

As investment management is carried out by third-parties, we do not engage directly with the companies we invest in. Instead we rely on ILIM, and our other asset managers, to engage with the companies they choose to invest in on our behalf. It is important to us that our asset managers take their stewardship responsibilities seriously and look to positively influence the companies they are investing in.

ILIM's Responsible Investing Policy details how ILIM conducts its engagement and interaction with the management of the companies in which it invests. It also describes how it manages potential conflicts of interest and monitors investee companies on relevant environmental, social and governance (ESG) matters. This policy has been endorsed by our Investment Management Committee.

Voting and engagement policies and activity is considered as part of the selection and ongoing monitoring of third party asset managers recommended by ILIM to manage certain assets or funds on our behalf.

We will monitor ILIM engagement activities to ensure that they are meeting the standards we expect of our asset managers.



You can find out more about ILIM's responsible investing approach, engagement and voting activity on its website:

www.ilim.com/responsible-investing