

Diversity, Equity and Inclusion report 2022

abrndn.com

Welcome



Stephen Bird
Chief Executive
Officer

The case for making businesses more diverse, equitable and inclusive should no longer need to be made. It's fundamental to the success of a modern-day business, and essential for the good of its clients, colleagues and the society we live in.

We're also at the point where actions speak louder than words. We need to be honest about where we are now and where we have more to do. We need to ensure we are 'walking the talk'.

As an industry we need to hold ourselves to account, to understand the role we must play in improving a society that treats some more fairly than others. While it was good to see that Citywire's 2022 Alpha Female report ranked abrdn first out of firms with more than 100 fund managers, for having the greatest proportion of female managers, the report reminds us that the pace of change is too slow overall. And while we've made improvements at early careers and Board levels to be more representative of ethnicities across our global locations, improving this representation at other levels is a bigger challenge. We're focused on facing into this.

It's so important that diverse perspectives are not only heard, but also have an active voice in decision-making processes. Our colleague-led networks provide a great platform for this, and the role that leaders play is just as essential. We are all responsible for creating an inclusive culture at work, and the decisions that leaders make shape how that culture evolves over time. Creating a sense of cohesion and unity is how we will continue to ensure abrdn is a place for everyone.

We won't stop here. In these extraordinary times we must strive for new horizons, bringing about change for us, our clients and for the next generation. The targets we set ourselves reflect our ongoing commitment to building on our progress. It might take time, and we might not always get it right, but together we can create the change we want to see.



Tracey Hahn
Chief People
Officer

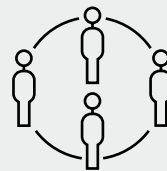
This is our third diversity, equity and inclusion (DEI) report. As our data grows each year, we'll include more DEI information, building on our commitment to transparency and sharing what's working for us, to demonstrate how we can help our industry make progress.

We focus on diversity, equity and inclusion together, because one without the others doesn't work. We don't just aim to increase diverse talent at abrdn, we also work to level the playing field for underrepresented groups to succeed, and to provide an inclusive workplace in which everyone can flourish. By aiming for inclusion, we can empower our people to be innovative and passionate about creating value for our clients and communities.

We've achieved a lot over the last year, and I'm particularly proud that we've reduced our UK gender pay gap for the fifth year in a row. We have met the gender targets we have set ourselves for senior leadership and Board positions, and will continue to work towards our 2025 target for gender balance across our global workforce. We have also continued to meet the recommendation of the Sir John Parker Review, for FTSE 250 companies to have at least one director who identifies as ethnic minority, while also setting our own target of two directors by 2025.

But there is much more to do. Across our industry, boards, executive teams and the wider talent pipeline are not yet representative of the diverse society we live in. We know that the balance of diversity on corporate boards can often fluctuate, particularly as non-executive directors complete their agreed appointments, and we have seen this within our plc Board in 2022. We remain fully focused on addressing this, and once again hitting the ethnicity target we've set at Board level.

We're clear that we all have a responsibility for building an inclusive culture at abrdn. When we do this, we encourage new ways of thinking, enable fresh ideas and help everyone to be the best they can. I'm proud of the decisions and actions we've taken this year to make progress. We want to build a workplace where we all feel valued and part of something. Continuing to listen to our colleagues, clients and communities will help us get there.

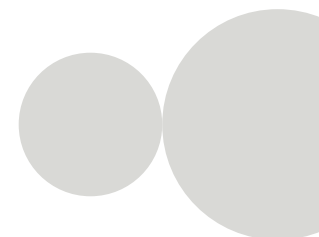


Studies have shown that companies with diverse teams and inclusive cultures are:

- Two times more likely to exceed financial targets
- Three times more likely to be high-performing
- Six times more likely to be innovative and agile
- Eight times more likely to achieve business outcomes.

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Our business

We're a global investment company that helps clients and customers plan, save and invest for their future.

Enabling our clients to be better investors drives everything we do. Our business is structured around three vectors, focused on our clients' changing needs:



Investments

Across markets globally, we build investment solutions to enable clients to create more opportunities for their future.



Adviser

Our platform technology and tools help UK wealth managers and financial advisers create more opportunities for their clients and their businesses.



Personal

Our personal wealth business offers a range of services to help individuals in the UK plan financially secure futures in a way that works for them.

What DEI means to us

DEI is a significant area of focus for abrdn and our industry, and an important component in our environmental, social and governance (ESG) approach, as an employer and an investor.

How we define diversity

Everything that makes us who we are – our people and all the ways we differ and are similar. Both our visible and invisible characteristics, as well as how we think, how we work, and the experience we bring to our clients.

How we define equity

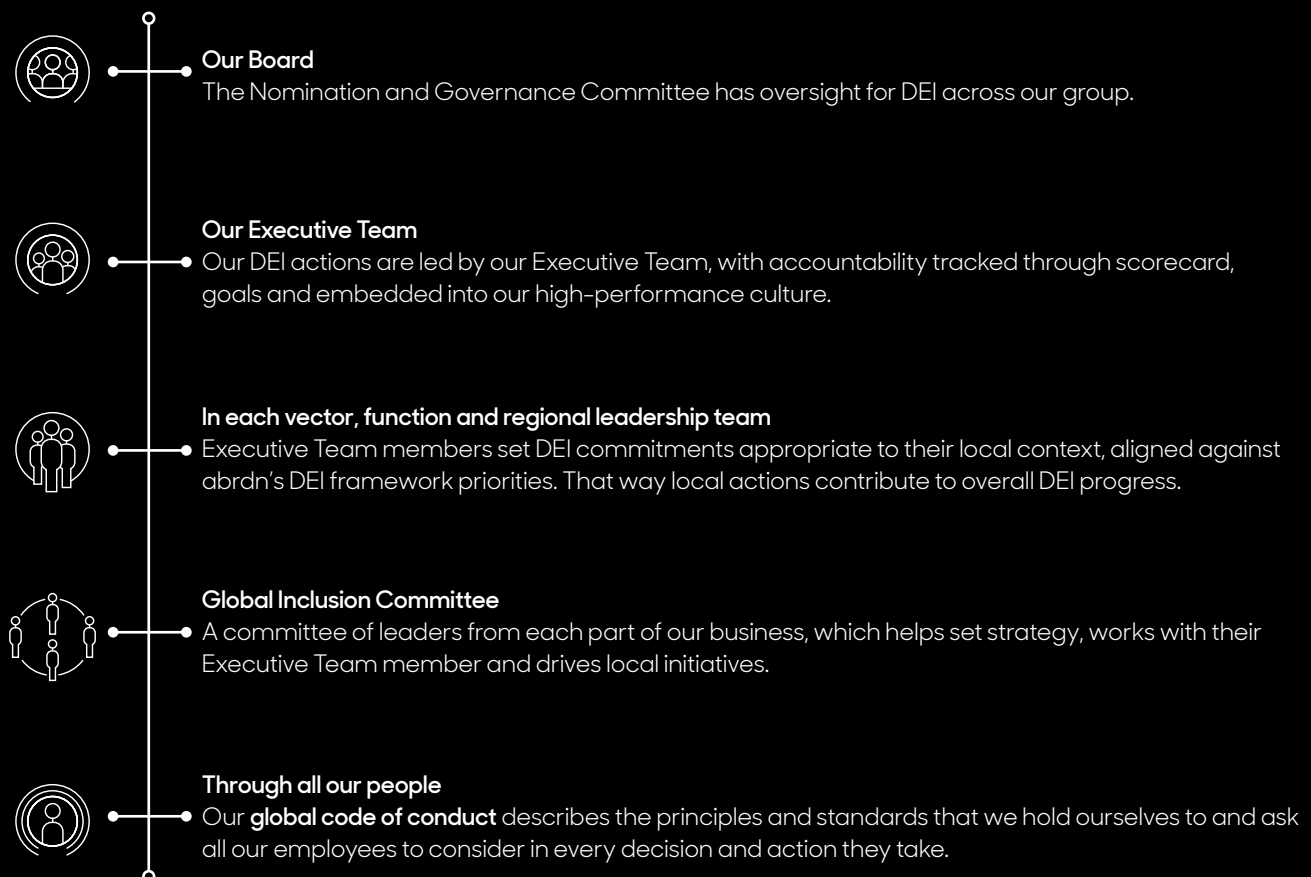
Creating a level playing field to ensure equal access to opportunity – including assistance to candidates or colleagues from underrepresented groups.

How we define inclusion

The workplace and culture we are collectively creating for diversity to thrive – creating an environment where all of our people can work at their best.

Our DEI governance

We create inclusion together, with a shared responsibility at all levels and in all areas of our business. Clear governance for DEI is part of this. It enables us to measure progress, hold ourselves accountable, and reflect the expectations we have of investee companies.

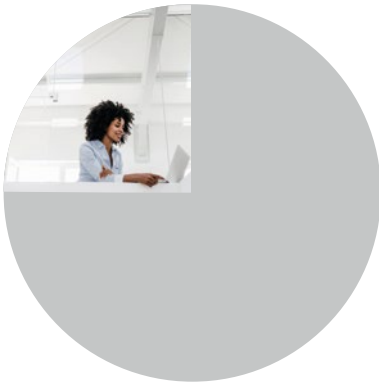


Our framework

Our DEI framework helps us make a positive impact throughout our operations and guides our actions across four consistent priorities.

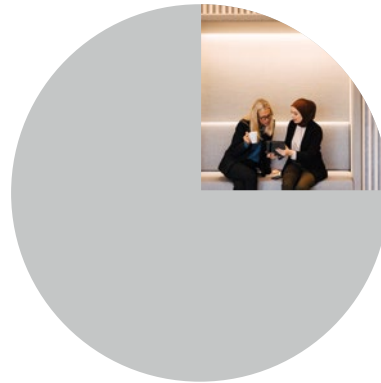
These priorities are underpinned by data:

01



DEI is part of our purpose

02



Our ways of working are inclusive

03



We feel included and valued everyday

04



We bring diverse talent into and through our company

Our progress



Our targets

		Target by 2025	June 22	Dec 21	June 21	Target achieved (as at 30/6/22)
GENDER	plc Board	40% women, 40% men, 20% any gender	50% women	45% women	45% women	✓
GENDER	Senior leadership (CEO-1 and 2, minus admin)	40% women, 40% men, 20% any gender	41% women	36% women	36% women	✓
GENDER	Global workforce	50% (+/-3% tolerance)	46% women	46% women	46% women	✗
ETHNICITY	plc Board	18% (or 2 Board directors who identify as ethnic minority)	17% ethnic minority (2 directors)	8% ethnic minority	9% ethnic minority	✓



Secured the Platinum level Bell Seal Certification from Mental Health America



Ranked 72 out of 3,500 global companies, and referenced as global leader for UK parent leave policy



Included in the Bloomberg Global Gender Equality Index for the fourth consecutive year



Obtained a score of 100 placing us as one of the "Best Places to Work for LGBTQ+ Equality"



ESG rating upgraded by industry experts MSCI to AAA, from AA in 2021

50% up from 45% in 2021

Women on our Board

41% up from 36% in 2021

Women in senior leadership (CEO-1 and CEO-2)

30% up from 25% in 2021

Women in investment decision-making roles

52% up from 37% in 2021

Graduates joined abrdn from a diversity partnership

US representation of Black, Indigenous, People of Colour (BIPOC) colleagues increased by 3%*

Future leader global talent cohort
56% women

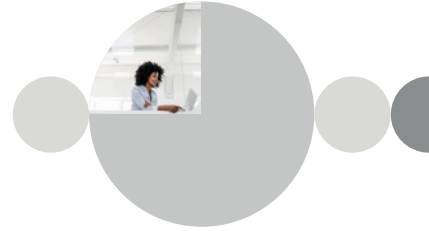
APAC Executive Leadership Team
58% female representation

Women in senior leadership in US increased by **6%**

Fifth consecutive year UK gender pay gap has reduced (mean gap 28.7)

* Based on our 2020-21 EEO-1 disclosure

DEI is part of our purpose



What we say must be what we do. This means embedding our commitment to DEI through our brand, culture, the suppliers and partners we choose, and the way we engage with the companies we invest in.

Our investment approach to DEI

Investing responsibly is not only the right thing to do, it also helps us to identify opportunities and manage risks. Integrating environmental, social and governance (ESG) considerations into our investment process is about active engagement, with the goal of improving the performance of assets we manage around the globe. We want to make a difference – for our clients and customers, society and the planet.

“As active and engaged investors, we can use our influence and insight to drive higher standards of environmental, social and governance practice among the assets in which we invest, which in turn can help reduce long-term risks in our portfolios.”

Amanda Young,
Chief Sustainability Officer, Investments

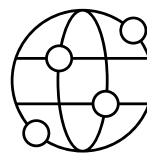
Stewardship is the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries, leading to sustainable benefits for the economy, the environment and society.

For abrdn, strong stewardship is about investing and operating in a way that creates real-world impact, for the benefit of all of our stakeholders. We have a responsibility to hold ourselves to account, and work to make a positive impact.

For companies aiming to create inclusive businesses which fully reflect their customer base and local markets, important areas to consider are diversity of background, race, ethnicity, nationality, sexual orientation and physical ability.

In 2021 we produced a position statement detailing what we expect of companies in relation to **diversity, equity and inclusion**, and we have built upon existing voting and engagement strategies and expanded our scope in relation to DEI across geographies.

In 2022 we introduced ethnic diversity voting policies in the **US** and **UK**. In Europe, we identified five key countries and wrote to 35 investee companies outlining expectations and voting intentions, including for progress in female representation at executive level in France.

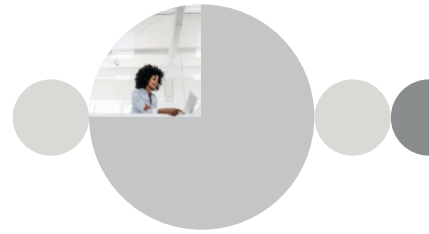


We actively collaborate externally through global partnerships including the **30% Club investor group**. In 2021 we became founding members of the Brazil chapter, encouraging companies to improve female representation on their boards.



Our actions benchmark positively – in 2021, we placed in the **top 3%** of firms in our sector who achieved a place in the Dow Jones Sustainability Index (World and Europe).

 You can read more about our Stewardship approach in the 2021 Stewardship Report.



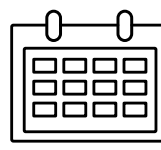
Stewardship in emerging markets

In emerging markets, board gender diversity can lag behind the levels seen in some more developed markets. In order to encourage progress in this area we wrote to our emerging market holdings to explain our expectation that boards meet a minimum standard of having at least one female director.

In Asia Pacific, Logo Yazilim Sanayi ve Ticaret (Logo) develops a range of software solutions for businesses, including enterprise resource planning product with business partners in several other countries. Through meeting with Logo in early 2022 and subsequent engagements before its Annual General Meeting in April, we discussed a range of social and corporate governance matters with the company – and a key focus was board composition and succession planning.

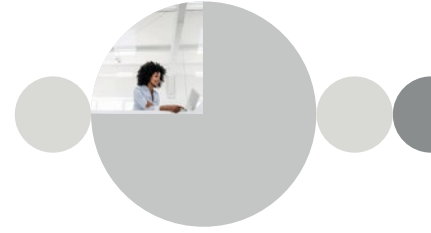
At Logo's 2022 AGM, we were pleased that our gender diversity expectations had been addressed with gender representation rising to 33%. However, we continue to engage with the company to encourage changes to its nomination processes to ensure smooth transition of directors' responsibilities.

We believe that this will help provide shareholders with greater clarity on the board's succession planning and efforts to maintain a balanced composition.



In 2021 we voted against, or withheld voting on, 142 resolutions – predominantly regarding nomination committee chairs – due to insufficient board diversity.

DEI is part of our purpose



Partnerships

At a time when many people are isolated or disconnected from society, we want to connect people to opportunities, to their communities and to the natural world.

We encourage our employees to get involved in both allocating funds and using their time and skills to support projects. All our colleagues are entitled to three paid volunteering days, and we have a number of incentives to provide matched funding, either through external fundraising or payroll giving.

The focus of our charitable giving strategy is 'Tomorrow's generation'. We build charity partnerships to align with one of two main categories – 'people' and 'planet' – to help us create a positive social and environmental impact for future generations, within local communities and across the globe.

A key focus of our charitable giving strategy is to help people overcome barriers and gain access to opportunities aligned to education, employment and financial wellness. In 2021 our total charitable contribution was £2.6 million, with 58% of our funded projects through the abrdn Charitable Foundation contributing to improved social welfare and education.

Hello World

Our powerful partnership with Hello World is delivering a two-year programme to provide access to education for up to 80,000 children and adults in communities across Uganda. Hello World partners with communities to build 'Hello Hubs' – solar powered internet kiosks, fitted with eight screens loaded with leading educational software, so that children can learn, access digital educational resources and improve their future by connecting globally. The Hubs also provide a free, no password, wifi hotspot, for people who do not own their own devices.

We are funding the build of 64 abrdn Hello Hubs and we are proud of the progress achieved a year into our partnership. 11 communities now have access to internet through an abrdn Hello Hub, which has helped change the lives of up to 14,000 people. Our investment has enabled Hello World to scale their team and expertise in Uganda and to continue to innovate with the design, engineering, and functionality of Hello Hubs for communities. Our plans for the next 53 abrdn Hello Hubs are already in place.

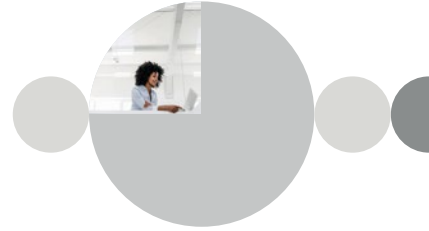
Our pilot 'Hub mentors programme' has gone further to connect our people directly to the communities through Hello World Community Support Officers (CSOs), who support the daily running of their local Hubs. This two-way partnership has allowed the sharing of skills and ideas between our people and CSOs and, through technology, the opportunity to build meaningful connections that were previously impossible.

Henry Street Settlement

We are supporting Henry Street Settlement to bridge the digital divide in New York City where there is significant inequality relating to access to internet for residents and communities. Henry Street Settlement's mission is to open doors of opportunity for Lower East Side residents and other New Yorkers through social services, arts, and health care programs.

Our partnership supports this mission by creating a Technology Lending Library. This will give people the opportunity to participate in online groups, complete training courses and apply for jobs. Individuals will be referred to the scheme by an Employment Coordinator who will provide support via check-ins. The aim of the partnership is to support up to 100 people per year to gain access to the technology they need in order to break down barriers to employment.

DEI is part of our purpose



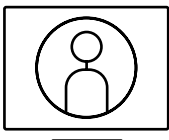
Scottish Ballet Safe to Be Me

We have committed to continuing our support of the Safe to be Me (StBM) community project provided by the Scottish Ballet in 2022-23. This is our third year in sponsoring this innovative programme that uses dance to facilitate conversations around identity and respect, and creates a safe space for young people to express themselves. The project encourages young people to explore themes that include racism, acceptance, family diversity, and LGBTQ+ communities.

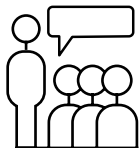
The partnership between abrdn and the StBM programme demonstrates our ambition to support people in their communities, our ability to drive positive change and the power of investment in enabling progress.

"StBM® perfectly encapsulates the inclusive values of Scottish Ballet and the inspiring dance health work we deliver in communities. With a far reaching, positive impact on young people and their families, the programme encourages everyone to celebrate cultural and personal differences. abrdn's support has been essential in allowing us to continue to deliver this mental health and diversity programme all across Scotland. We are delighted to be embarking on a third year of partnership with abrdn at our side."

Kirsten Cockburn,
Director of Partnerships at Scottish Ballet

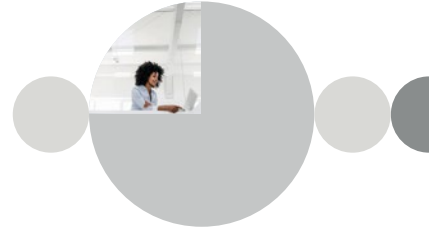


Over **3,500** young people supported (digitally and in-person) since StBM launched in **2018**.



Scottish Ballet committed to delivering **40** StBM workshops in 2022, engaging over **1,000** pupils 9-11 in primary school throughout Scotland.

DEI is part of our purpose



Inclusive procurement

We expect our suppliers to share our DEI principles.

As a minimum we ask suppliers and their supply chain to:

- comply with relevant DEI legislation in the countries in which they operate
- provide employees with a workspace which is free from any form of harassment, intimidation, bullying or offensive behaviour
- demonstrate their approach to DEI.

In December 2021, we updated our Global Third-Party Code of Conduct to include a requirement that all our suppliers provide fair and equitable wages to their employees and supply chain personnel working on our premises.

We have also included a requirement that our suppliers engage with and encourage opportunities with small and medium-sized enterprises (SMEs) and businesses owned by minority groups.

To gain a greater understanding of our supply base diversity, in 2022 we have prioritised the development of data from supplier self-assessment questionnaires. This gives us a baseline of minority-owned suppliers.

To improve the quality of the data that we have from our suppliers on DEI, we have worked to expand the questions we ask when we invite them to tender for business. This gives us the ability to assess our suppliers' culture before we work with them, to consistently monitor supplier responses and to track DEI performance across our supply base.

In May 2022, our procurement team appointed a full-time Third-Party Sustainability Lead. This role will ensure our DEI requirements are communicated to our suppliers, and that their progress against these requirements is monitored. Over the next 12 months we aim to develop a sustainable procurement strategy that covers suppliers' DEI, environmental and social sustainability principles.

"Engaging and working with diverse suppliers affirms abrdn's commitment to diversity, equity and inclusion. As someone who identifies as ethnic minority, I take a close interest in this commitment. abrdn's use of diverse suppliers speaks volumes about the company's commitment to DEI, which reinforces my loyalty to the company."

**Jose Paulino,
Head of Workplace and Property – Americas**

All suppliers must offer employees the living wage (in countries where available), or a fair and equitable wage (in countries where there is no living wage accreditation or legislation).

We also expect our suppliers to have similar expectations of their affiliates and subcontractors.





Inclusive ways of working



Formalised blended working is now our standard way of working. Our priority is to make sure that people feel connected and involved, that opportunities and progression are equitable for all, and that managers lead in a way that builds inclusive ways of working in hybrid teams.

Blended working policy and guidance

Our approach to blended working balances the needs of our customers and clients, our teams and each colleague.

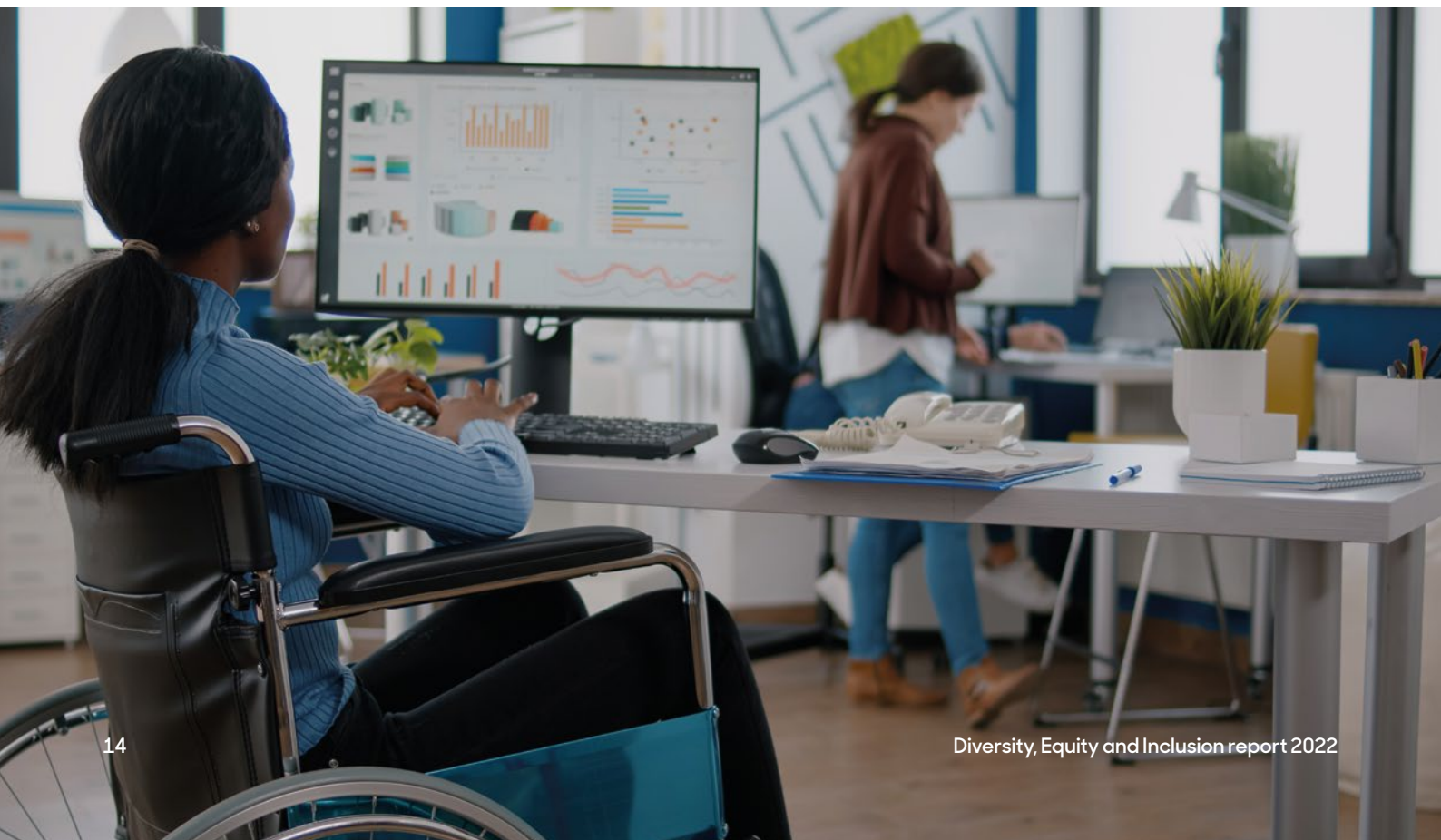
We're putting a greater focus on what we do, rather than where we do it. Most colleagues work an average of three days a week in one of our offices allowing for flexibility as required.

We help our colleagues, managers and leaders understand how to work effectively in a blended way, where there is a mixture of office-based and home-working colleagues. This includes practical guides, top tips, learning solutions and manager workshops.

Our offices have been redesigned to enable this new way of working and include collaborative working spaces, places to encourage creativity and quiet spaces for focused working to help our colleagues thrive in a high-performance environment.

"When working on the redesign of our offices we wanted to create a welcoming space that people wanted to spend time in, where they could collaborate and connect, share ideas and support each other. Wellbeing was a key priority for us so we wanted to create a space that really focused on this. We've created lots of purpose-built spaces such as a multi-faith room, relaxation space and games room for people to come together and have some fun."

Denise Thomas,
Chief Operating Officer, Investments





Working inclusively across the industry

We know the importance of working inclusively with others to make collective progress on DEI across the industry, and have many examples of partnerships which have been successful.

These include:

- Diversity Project: leaders in the investment and savings profession deciding to take action to accelerate progress towards an inclusive culture within our industry.
- City of London Socio-Economic Diversity Taskforce (UK): to collaborate to drive wider action on social inclusion.
- 30% Club investors group (multiple regions): aiming to boost the number of women in board seats and executive leadership of companies.
- La Charte de la diversité (Luxembourg): commitment by employers who wish to take a proactive approach to act in favour of diversity.

In the US, our commitment to join the Corporate Call to Action (CCA) coalition has been helpful in shaping our priorities and actions for abrdn and across the industry. Since publishing our EEO-1 employee demographic data for the first time in 2021, we have been encouraging others to do the same, believing transparency helps to drive accountability and equity. Our commitments to the CCA supplier diversity programme have resulted in the appointment of our first minority-owned supplier in the US, and our micro-internship programme was inspired by the CCA focus on building diverse talent pipelines.

Read more on our micro-internships on page 23.

"Our engagement with the CCA has allowed us to contribute more meaningfully towards improving upon disparities that exist within our industry and, in the process, also help the wider communities in which we and our partners operate. Our partnership is holding us accountable through our commitment to EEO-1 disclosure which provides an important guidepost as we build our talent in the Americas while incorporating the value of diversity and equity. We believe this is the right foundation - passion in our culture and the data to measure and hold us to account - to drive continued investment into these critical priorities for our future competitiveness."

Jim O'Connor
Head of the Americas

Inclusive ways of working



Supporting our working families

In 2018 we pledged in our gender action plan to increase support for working families, because we knew that this would help break down barriers for women at work. In 2019, we launched industry-leading equal parent leave in the UK and in 2020, launched equal parent leave in Ireland and US. This enables—both parents to fully participate at early stages in the way that suits their family best.

But we also know the transition of becoming a parent and managing a family while working can bring about real challenges and anxieties about the future. In 2021–22, we have piloted a new partnership in the UK with **Parent & Professional** career coaching to add to the support we offer working families. There are two support streams to help colleagues feel positive and confident about navigating change, and to support them in planning for their future.

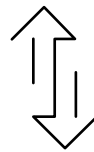
Our partnership with Parent & Professional gives our colleagues opportunities to join group coaching workshops and access to an online parental portal.

Group coaching workshops:

- Discussion-based workshops with a qualified coach to support colleagues who are making the transition to being working parents.
- Guidance to help prepare for taking family-related leave, returning from leave and being working parents.
- Small coaching groups to help connect with others in the same situation.

Online parental portal:

- Resources to support colleagues who are making the transition to being parents and re-integrating back to work.
- Ideas, tools and tips to manage change, strengthen relationships at work and develop handover and keeping-in-touch plans.
- Opportunities for further learning with blogs, video and audio resources that cover a range of topics from managing emotions to practical time and career management.



50:50 gender split among all colleagues with access to the online parental portal.



We are ranked **72 out of 3,500** global companies for gender equality by Equileap, and referenced as a global leader for our UK parent leave policy.

Inclusive ways of working



abrdn Research Institute – A Woman’s Place

Our award-winning research series, A Woman’s Place, which assesses gender inequality in the labour market and the long-term implications of this for potential growth, has continued through 2022. Latest editions in the series cover incentives for women in the workplace, and shine a light on how different policies that can improve gender equality in the labour market are incorporated across UK companies.

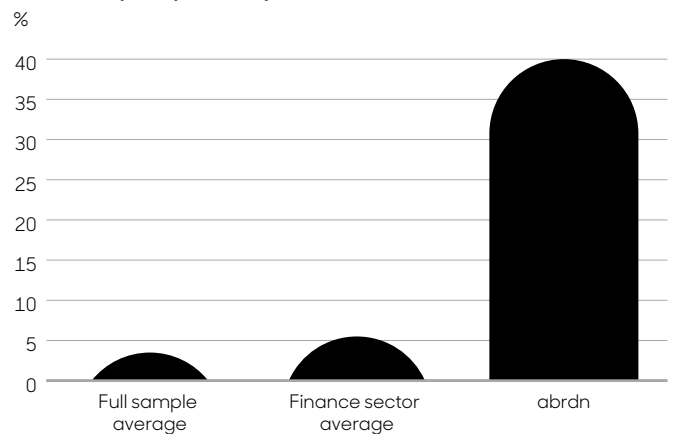
The deeper dive into the **incentives around women’s participation in the workplace** puts a spotlight on the role that tax and benefit systems, or childcare cost and availability, can have on a woman’s decision to enter the labour market. We have found clear implications for policymakers around reducing the barriers to re-entering the labour market following parental leave, as well as clear steps that companies can take to reduce the burden for women returning to work.

To better inform our understanding of how companies can do this and address gender inequality within their workforces, we actively surveyed FTSE 350 companies on the leave policies that they currently have in place, what drives these policies and if they have any further initiatives to try and ease the return to work for women.

This stems directly from our original findings around the importance of leave policies in promoting female engagement with the labour force, and the need to have more high-quality data to work with in this space.

Our FTSE 350 survey showed that, whilst more than three quarters of the firms have implemented more generous leave policies over the past five years, stark differences exist between maternity and paternity leave policies. UK firms offered on average five times fewer paid weeks to men than women. A small subset of financial services firms, including ourselves, offer much more generous policies than sample and sector level averages. We aim to revisit this survey in 2023 to assess if any further improvements have been made.

Weeks of paid paternity leave



You can read more in 'A Woman's Place. Beyond Leave policies: Incentives for women in the workforce'

Colleagues feel included and valued everyday



We focus on building the capability and awareness to drive conversations and active allyship. Creating 'safe spaces' enables colleagues to think about how they influence the environment around them, share experiences and be curious to learn more about each other.

We know from our 2022 colleague engagement survey that 70% of colleagues believe abrdn is an inclusive organisation. Where we were able to measure the data, women and most ethnic minority groups reported higher engagement levels overall, compared with men and non-ethnic minority colleagues respectively.

Colleague-led DEI networks and communities

Our networks are run by colleagues, for colleagues, delivering DEI events and activities across a wide range of topics. They also have direct engagement with our Board and our most senior leaders.

Members from the networks can influence our business processes and help shape design through bi-monthly insights sessions. In 2021-22 our workplace, talent acquisition and brand teams have been among those who have sought the diverse perspectives our networks provide.

Our networks also continue to work in partnership with external organisations and bodies including museums, theatres and artistic institutions.

In the US, our networks have been supporting the regional theme of 'Self-Education and Brave Conversations' in 2022, with a wide range of activities and colleague engagement.

Alongside our colleague-led networks, in 2022 we set up more informal peer-to-peer 'sharing communities' where colleagues can connect, share and learn from others in a safe space. So far, we have communities covering topics relating to menopause and neurodiversity.



What is an ally?

Any person that actively challenges inequality and builds systems that are inclusive and equal is an ally. Allyship is active – it's about doing things which make people in the minority or an outgroup feel like they're not alone, that they belong, that they are empowered and valued. And it's about making changes which result in better outcomes for anyone in any minority.

Across all of our networks active allyship is practiced and showcased in events, initiatives, and conversations they lead. This encourages learning, active listening, and how to influence and speak up when it's needed.

Colleagues feel included and valued everyday



The Armed Forces Network is for colleagues who have an affinity with and support the armed forces community. This includes veterans, reservists, and family and friends of serving personnel.



Balance is our gender inclusion network, engaging our colleagues in issues around gender diversity to drive positive change and help achieve gender balance across abrdn.



Capability focuses on ensuring that the diverse abilities and skills of all of our colleagues are valued and appreciated. The network covers physical wellbeing, mental wellbeing and disability.



Lighthouse is our LGBTQ+ and allies network, focused on providing an inclusive, welcoming, safe space for all of our colleagues looking to be involved with, learn about and engage with the LGBTQ+ community.



Mind Matters is our network which aims to raise awareness and break down stigma around mental health.



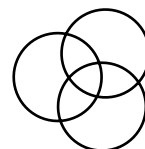
NextGen is focused on supporting the next generation of talent at abrdn, providing them an opportunity to develop, build networks, and make a bigger impact within the company and local communities.



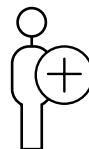
Unity is our employee network that is passionate about embracing ethnicity and multiculturalism.

"By giving diverse role models a platform to share their stories, we can create a workplace where colleagues from all backgrounds can feel valued and accepted."

Scott McQuiston,
ESG Analyst and NextGen member



70% of colleagues believe abrdn is an inclusive organisation.



Over **1,600** colleagues are members of our networks globally.

Attracting and developing diverse talent



When it comes to attracting and developing talent, we focus on minimising any potential bias or barriers in our processes, policies and approach. We know this is a really successful way to achieve diverse, equitable and inclusive outcomes.

Attracting talent

Since the start of 2020, we have put in place a number of improvements to make our recruitment process more inclusive for people from all backgrounds, at all career stages. We've continued to refine and expand these through 2021 and 2022.

At all career stages we continue to develop programmes and initiatives for inclusive and diverse talent:

- In collaboration with our colleague-led community for sharing insights on neurodiversity, we've considered how to make our recruitment process more inclusive for candidates who are neurodivergent. This includes:
 - **Revising the diversity statement wording on our interview templates to include specific wording and guidance for neurodivergent candidates.**
 - **Making reasonable adjustments or providing assistance for candidates who are neurodivergent as well as for candidates who have any physical, sensory, cognitive, mental, visible or invisible disability.**
- All of our executive search partners have a contractual obligation to provide gender-diverse shortlists.
- We continue to use an online 'augmented writing' tool (Textio) to review our job adverts and make sure they're attractive to a diverse range of candidates. The tool helps us avoid language that could suggest a gender bias, and jargon that might not be as easily understood by non-native English speakers. It also encourages language that specifies our approach to disability and flexibility.
- Our diverse interview pool of 80 colleagues representing all our regions and business areas has an online community to share questions and experiences.

- We partnered with OnTrack, an external organisation that has helped us to design Hiring for Success, a bespoke training programme for our hiring communities. This helps them recognise and mitigate against their own unconscious bias, identify and address microaggressions and advocate for inclusive recruitment practices at abrdn. This was launched initially to the diverse interview pool in 2022 ahead of rolling-out to all hiring managers globally. We are also working with OnTrack to build a light version of the materials to enable real-time access to our materials when our hiring teams need it.

"The programme has left me feeling very positive about the steps the company is taking to vastly improve our recruitment processes and ability to attract diverse talent."

**Hiring for Success participant,
June 2022**

Attracting and developing diverse talent



Learning and development

Our Learning and Development team works with business leaders to ensure we provide the best possible career management to support our strategy – while having a culture that encourages career development.

To help colleagues make the most of their talent, we offer tools to allow them to develop and take control of their career planning.

DEI learning

Alongside our learning portal and ongoing training sessions in 2022, we have continued bringing different DEI experiences to life for our colleagues through bespoke training and supported conversations. This includes internal community discussions and engaging with external speakers to stimulate debate and share expertise. A great example of this is our global DEI summit series, where quarterly sessions (hosting around 100 colleagues each time) are focused around a variety of topics. To support us with these events in 2022, we've worked with partners including the Human Library, which aims to address bias through individuals sharing their life experience, and We Create Space, a collective of LGBTQIA+ change makers.

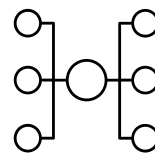
Launch of Investments Reverse Mentoring Programme

During 2020–21 we ran a six-month reverse mentoring programme for our Executive Leadership Team, which focused on growing their understanding of issues around ethnicity, providing the opportunity to learn and share perspectives in a safe, structured space.

Following the programme's success, we launched a further reverse mentoring programme in 2022 for colleagues in our wider Investments business. This covers a wider range of diversity topics, characteristics and competences including career development. We already have 150 colleagues enrolled into the programme, keen to develop deeper insights into the experiences of others, to guide decisions and actions.

"I found the session with We Create Space inspiring to listen to. The personal stories of the presenters were incredibly humbling, and I learned things that will be valuable not only in the workplace but in everyday life too. I'm conscious that my children see everything I do, and this session reminded me how powerful language and actions are and what I can do to lead by example."

Ruth Allan,
Business Management Support and Armed Forces Network co-chair



150 people are matched in our Investments reverse mentoring programme.



By the end of June 2022, 44% of people enrolled into our Investments reverse mentoring programme were women.



Addressing disability and neurodiversity

Any health issue can impact fitness and performance at work, and we support colleagues and managers to make workplace adjustments where needed.

We've had support and workplace adjustments in place for some time to make sure colleagues with disabilities are able to work at their best. Over one billion people – around 15% of the world's population – live with some form of disability. Most develop these conditions over time, rather than being born with them. They can be physical, sensory, mental, cognitive, visible or invisible.

In 2022 we have focused on improving how we enable all of our colleagues to talk about and better understand the issues faced by those with visible and invisible disabilities, and how we can remove barriers to their progress at work.

Changes to our recruitment process

Reviewing our recruitment process in 2022, we realised that although we had always offered candidates the ability to make any adjustments they needed to our recruitment process for their disability, this wasn't often used or very obvious. We revised the diversity statement wording on our interview letters and templates to include specific wording and guidance for candidates with a disability or who are neurodivergent. We have also run workshops in 2022, to make clearer for colleagues how they can benefit from assistance or an adjustment if they are neurodivergent, or have any physical, sensory, cognitive, mental, visible or invisible disability.

Helping colleagues understand different perspectives and experiences

Understanding different perspectives is critical to helping people feel more included and valued. For more than 10 years we've worked with the charity Arpejeh, developing an internship programme for young people with disabilities, which has helped our colleagues in France understand some of the issues they face at work.

In 2022 we have also provided different opportunities for all colleagues to understand how it feels to have a disability and what impact this has. These have included:

- Opportunities through the Human Library to hear from people with visible, invisible and mental health conditions, as well as perspectives on different aspects of neurodiversity
- Empathy accessibility workshops, where colleagues experienced how people with sensory impairments or disabilities interact with our digital platforms
- Encouraging teams to read our 'Talk about disability' guide to address common myths, explore the importance of considering the language we use, and talk about how to be more active allies for colleagues with disabilities.

Neurodiversity

Neurodiversity refers to the diversity of human brains, and describes how people experience and interact with the world around them in many different ways. We know that having teams of people who think in different ways can be really helpful for innovation and decision making.

In 2022 we ran awareness sessions open to all colleagues in partnership with Auticon, a social enterprise that exclusively employs autistic adults as IT consultants. The conversations during these sessions led to our business setting up a global neurodiversity community.

The community provides peer support for colleagues who are neurodivergent, who are parents of neurodivergent children, or who want to understand how to create an environment that's more inclusive for neurodivergent people. Colleagues in the community have helped to create our 'Talk about Neurodiversity' guide, and we've seen teams across our business collaborating with this community to ensure that the outputs of their own work, and the communications they produce, are more inclusive.

Attracting and developing diverse talent



Segmenting the approach we take for talent at early, mid and senior levels helps us focus on specific DEI priorities for each career stage.

Early careers

At early career stages, we have had great success improving the diversity of candidates attracted to us globally, and continue to use partnerships to help us reach diverse talent. We have built relationships with partners who support our diversity priorities: social mobility, ethnicity and gender.

We have three main supported routes for people in their early careers to join abrdn:

- apprenticeships (our trainees)
- internships
- our graduate programme.

We signed the Young Person's Guarantee because we're committed to providing apprenticeships across abrdn. In 2022 we were ranked 8th in the Rate My Apprenticeship top employer table, based on feedback from our trainees - making us the top-ranked asset manager in the assessment.

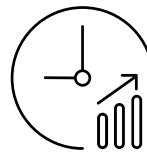
Through our key diversity partners #10,000blackinterns, Girls are Investors (GAIN) and Black Professionals Scotland, we offer summer internship opportunities, ensuring we are reaching diverse talent that might not normally be attracted to us or our industry.

And by investing time and volunteering to participate in events with our partners like Black Heritage Future Leaders, Women in Stem, SEO London and Women in Leadership, we have opportunities to build awareness of our graduate programme and encourage a diverse range of candidates to apply.

We know that for some students, particularly from low socio-economic backgrounds, it may be too late to try to attract them to our industry once they are looking for work. To reach students who are still at school, and encourage them to consider asset management, we run work experience programmes, host insight sessions and carry out mentoring and volunteering partnering with social mobility charities such as upReach and Sutton Trust.

"I've been really pleased with the range of candidates that have been coming through the early careers selection days. This year was the first year we were able to offer 50% of our placements to women, including a great improvement for technology roles. As a whole it feels like we are getting candidates with a real breadth of experience and backgrounds, which is really positive for our teams."

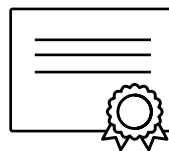
Lorna McCulloch, Business Management Consultant, Group Technology



Improvement from **31st (2020) → 11th (2021) → 8th (2022)** in the Rate My Apprenticeship top employer table.



As part of our CFA Women in Finance Committee membership in Spain, we are supporting a 'Becas Young Women in Investment' intern.



We are a signatory to the Young Person's Guarantee in UK.

Attracting and developing diverse talent

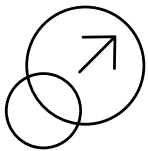


Ethnicity micro-internships

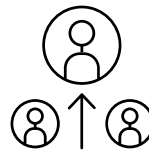
Inspired by our commitment to the Corporate Call to Action (CCA), we launched an innovative micro-internship programme in the US in 2022. This was designed to address the underrepresentation of ethnic minority students attracted to a career in our industry.

We provided scholarship funding for 12 outstanding early university students from underrepresented ethnic backgrounds. The students were given a three-day programme of skills training, networking and awareness of the industry. They learned about the variety of roles available as well as how to access our traditional internships.

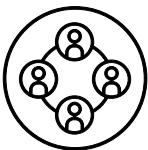
Engagement from colleagues, as well as great feedback from the interns, demonstrated the programme's impact. We view this as an incredible opportunity to broaden our reach to access diverse talent at an early stage, who might not normally have been attracted to join abrdn or our industry.



100% acceptance of offers extended for programme.



100% ethnic minority representation within our micro-internship programme.

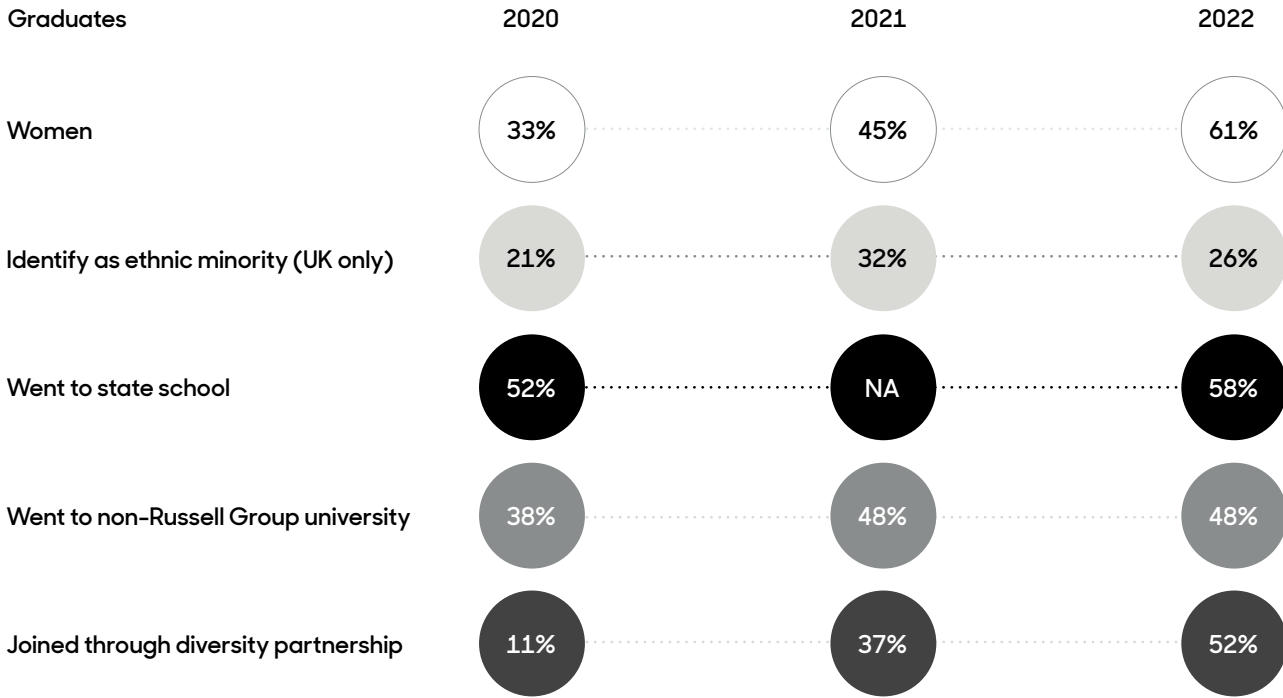


42% female representation within our micro-internship programme.

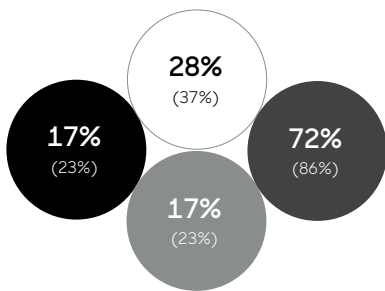
Attracting and developing diverse talent



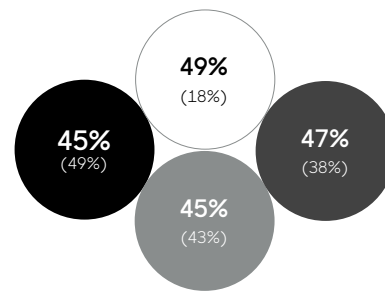
Our early careers population



Trainees 2022



Interns 2022



- Women
- Identify as ethnic minority (UK only)
- Went to state school (UK)
- Joined through diversity partnership

- Women
- Identify as ethnic minority (UK only)
- Went to non-Russell Group university
- Joined through diversity partnership

Figures in brackets represent previous year.

Russell Group universities are a self-selected group of 24 universities in the UK. They are seen as prestigious and often used by employers as a source of quality graduates. They admit comparatively low numbers of students from less well-off backgrounds. (Sutton Trust).

Attracting and developing diverse talent

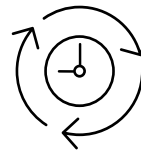


Mid-career

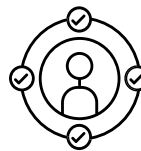
At mid-career level, we aim to identify a strong talent pipeline, helping to stem the drop-off that's often seen at this career stage – especially among women – and demonstrate the value of growing our internal talent.

Accelerate

Our development programme Accelerate is available to all mid-career colleagues globally, and includes courses that are run specifically for women. Courses are promoted ahead of general release through our employee-led networks, to encourage members to sign up. Across seven training courses in 2022 – covering topics including attracting sponsors as mentors, building superior confidence, judgment and better decision making, and maximising organisational politics – we have had 320 colleagues participating, 58% of whom have been women.



In 2022 colleagues took part in **over 2,000 hours** of development from Accelerate courses globally.



We retained **75%** of our women returners in permanent roles.

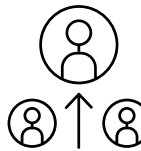
Women returners

The success of returner programmes, particularly for our women returners, is well documented and increasingly showing positive impact in a number of areas. These include:

- research demonstrating that returners tend to offer a different way of looking at problems and situations, which can help enhance an organisation's cognitive diversity
- the positive impact they have on diversity metrics including the gender pay gap
- their cost-effectiveness as a route to experienced hires compared to a fee-charging recruitment agency.

Since its inception in 2019, our women returners programme has continued to encourage women who have spent extended time away from the workplace back into investment roles.

We have retained 75% of our 2021 women returners cohort in permanent roles and have since extended our programme to include a second UK location, which saw us welcome five new returners to our Edinburgh and London offices in 2022.



58% of participants on Accelerate are women.

Attracting and developing diverse talent



Senior career

We ensure that our Executive Leadership Team succession pipeline has the breadth of experience and diversity to bring the thought leadership required in an effective team. Identifying, engaging and working with individuals with the medium to long-term potential to be part of our Executive Leadership Team has shaped our inclusive 'Advance' programme. Advance is an 18-month programme, which includes learning components tailored to areas of strategic importance to our business – leadership, customers and futurist mindsets. These learning blocks are supported by our Executive Leadership Team.

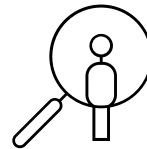
Following a successful pilot to identify talent and support leadership development at mid-career stage in early 2021, this approach was rolled out to 900 colleagues globally during the fourth quarter of 2021.

Based on an inclusive process and following a series of talent discussions across the business, a group of 50 colleagues have now been selected as part of our 'Future Leaders' group to participate in the Advance programme.

This tailored programme will include mentoring, individual development insight and feedback, as well as opportunities to raise their profile within our business through projects, secondments and role moves.

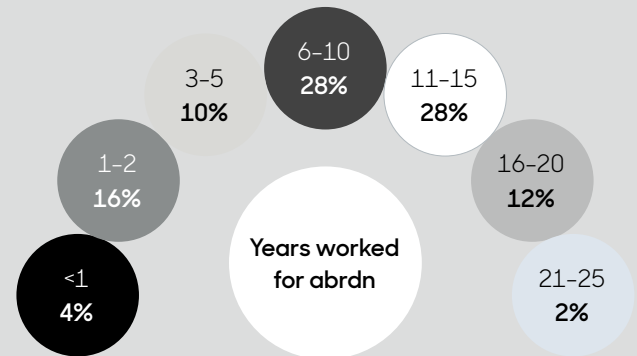
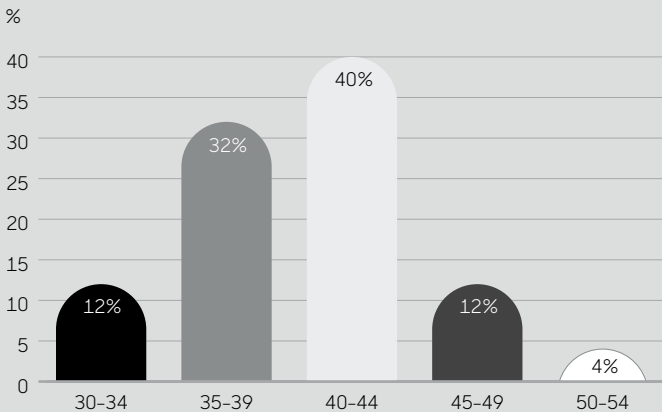
"We are very excited about the depth and diversity of talent within abrdn. Our 'Future Leaders' group was selected based on extensive discussion to ensure we had a truly diverse and global cohort. In the Advance programme, they will collaborate with other leaders and each other to develop and expand their thought and leadership potential. Our Future Leaders have a huge opportunity to form a global network whilst bringing curiosity, insight and energy to help us achieve our strategic objectives."

Rene Buehlmann, CEO, Asia Pacific, Investments



Future Leaders is a global cohort made up of **56%** women, **44%** men.

Age profile (individuals)



Attracting and developing diverse talent



Our diversity priorities

We value diversity in all forms and continue to take actions across abrdn, which impact all areas of diversity, equity and inclusion. However, there are three main areas where our data tells us that we need to take action to tackle underrepresentation: gender, ethnicity and social mobility.

We have specific action plans in place for these areas which are progressive, created in partnership with our colleague networks, and designed to help us keep momentum going.

Gender

We're committed to achieving gender balance at all levels of our organisation and have been working towards this goal for a number of years. We believe that being transparent about our actions will help to improve progress in our business and across our industry.

We're addressing this through our gender action plan, by setting targets and through our pledge to the HMT Women in Finance Charter.

abrdn's UK gender pay gap 2022

We believe that being transparent about our actions – including our commitment to reducing our gender pay gap – will help to improve progress in our business and across our industry.

We have reduced our gender pay and bonus gaps in 2022 for the fifth consecutive year. Actions that we are taking across the business are having an impact, at key points such as hiring, promotions and organisational design.

Our results¹

	Mean (average) pay gap	Median (middle) pay gap	Mean (average) bonus gap	Median (middle) bonus gap
2022 ²	28.7%	24.2%	46.2%	47.4%

Percentage of women in each pay quartile

Lower	Lower Middle	Upper Middle	Upper
58%	51%	41%	27%

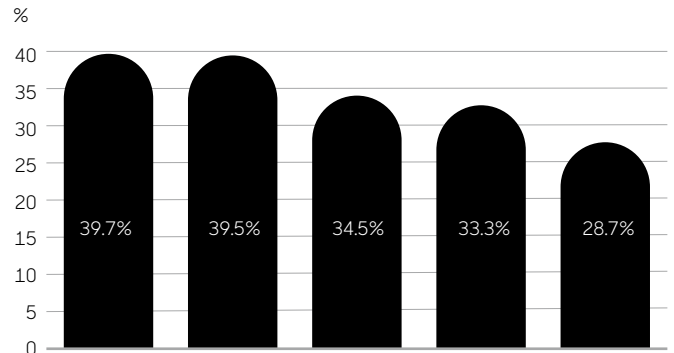
What our results show

Our pay and bonus gaps continue to reduce and our actions are having an impact. We know progress is slow and these gaps are still much higher than we want them to be.

The reduction in UK gender pay gap this year is influenced by actions that have been taken across the business, around new hires and promotions. The reduction in the UK gender bonus gap was a result mainly of:

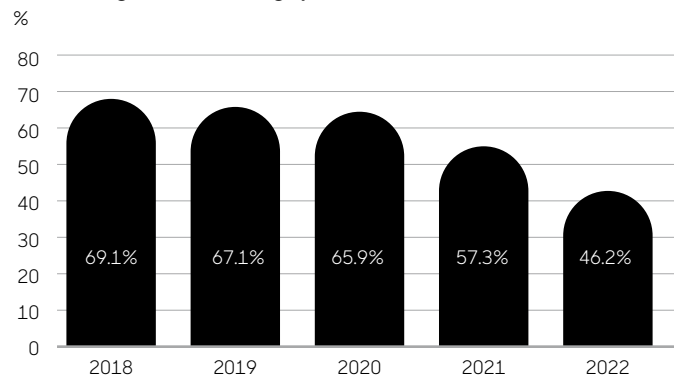
- a greater number of recipients of bonus payments in 2022 compared to 2021
- a reduction in average bonus payments compared with 2021.

UK Mean gender pay gap reduction



● Mean pay gap

UK Mean gender bonus gap reduction



● Mean bonus gap

Percentage of women and men receiving bonus

Men	Women
66.2% of men received a bonus	50.9% of women received a bonus

¹ Based on consolidation of all UK employing entities with more than 250 employees.

² Based on hourly rates of pay at snapshot date of 5 April 2022.

Attracting and developing diverse talent



What actions are we taking to improve gender balance and address the gender pay gap?

01. We set targets for representation of women at all levels across the organisation.

02. We have a gender action plan in place to focus actions on attraction, retention and progression of women at early, mid and senior career stages:

- **Attraction and progression:** We use partnerships to extend where we advertise our roles, and we use an online 'augmented writing' tool to make sure our adverts are attractive to a diverse range of candidates. We also offer specialist development and mentoring programmes for women, and our 'women returners' programme encourages those who have spent extended time away from work back into roles within our business. Read more on page 25.
- **Data insight:** We reinforce accountability among our leaders by providing them with increasingly detailed data to help them make more informed decisions. We make clear the importance of considering DEI in every decision we make.
- **Removing barriers:** We work to address gender-related barriers to career progress. This includes creating safe spaces for colleagues to learn and share perspectives. To support inclusive ways of working, we have consistent principles for our 'blended working' approach globally, and supportive policies such as our market-leading parent leave policy. We critically analyse our HR processes with support from our colleague-led networks. Read more on page 18.
- **Supporting colleagues:** We have a colleague-led network for gender inclusion, Balance. This network helps to improve gender balance and champion equality, at all levels across our business. Read more about our networks and communities on page 19.

03. We set a collective industry target to reduce the industry gender pay gap by 50% by 2030 – in partnership with the Diversity Project.

04. We signed the HM Treasury Women in Finance Charter, and through this linked delivery of our targets to pay through our Executive Director scorecard.

What impact is this having?

- Women at senior leadership improved from 36% (June 2021) to 41% (June 2022), surpassing our target of 40%.
- Women on our Board improved from 45% (June 2021) to 50% (June 2022), surpassing our target of 40%.
- Women in our intake of graduate recruits (UK) increased from 45% (2021) to 61% (2022).
- 75% of mid-career women returners converted to permanent roles (2021).
- Granular diversity data is provided monthly to our Executive Leadership Team through scorecard.
- Blended working is now our standard way of working for all colleagues.
- We offer equal parent leave and working family support.
- 'Safe space' community for menopause has been established and 'Talk about menopause' guidance has been launched.
- More than 500 colleagues are members of Balance.
- Contributed to this target by reducing our mean and median pay and bonus gaps for the fifth consecutive year.
- Increased DEI metrics in our Executive Director scorecard in 2022.



What is the gender pay gap?

The gender pay gap is the difference in the average pay of men and women in a company, regardless of the job they do.

It is not the same as equal pay. The Equal Pay Act in the UK legally requires that men and women working for the same employer must get equal pay for doing 'equal work': the same, similar, equivalent or of equal value.

There's a direct correlation between better gender balance at all levels and a smaller gender pay gap. A key factor driving our pay and bonus gaps is that we have more men in senior roles and more women in more junior roles. That's why many of our actions address this imbalance.

We report our UK gender pay and bonus gaps under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

We believe we have the right actions in place to address our gender pay gap, and we benchmark these every year through the Bloomberg Global Gender Equality Index.

Attracting and developing diverse talent



Ethnicity

Our industry as a whole has a long way to go to achieve better ethnic and cultural diversity and inclusion. We've worked with Unity, our ethnicity and multicultural colleague-led network, to focus on actions that are sustainable and systemic, to help us improve outcomes for Black and ethnic minority colleagues.

How we're addressing ethnic minority underrepresentation

We know we have more to do to reflect the ethnic diversity of the local labour market in the workforce, across many of our locations. To address this, we continue to keep focus and pace on delivering our ethnicity action plan, which we first published in 2018, and have progressively developed since then.

Our ethnicity actions are targeted and data driven, with four main areas of focus:

Attracting, retaining and developing

We use partnerships, inclusive processes and specialist programmes to attract ethnic minority colleagues at early and mid-career stages, providing opportunities for development, mentoring and coaching, and developing 'safe spaces' for learning and asking questions.

Data insight

We build ethnicity data to enable ethnicity pay gap reporting, more granular target setting, and better-informed decisions by leaders.

Understanding issues

We aim to improve understanding of issues around race, ethnicity and multiculturalism among all colleagues while looking at how we leverage diverse thinking by developing knowledge, confidence and competence globally through speakers, learning, and development.

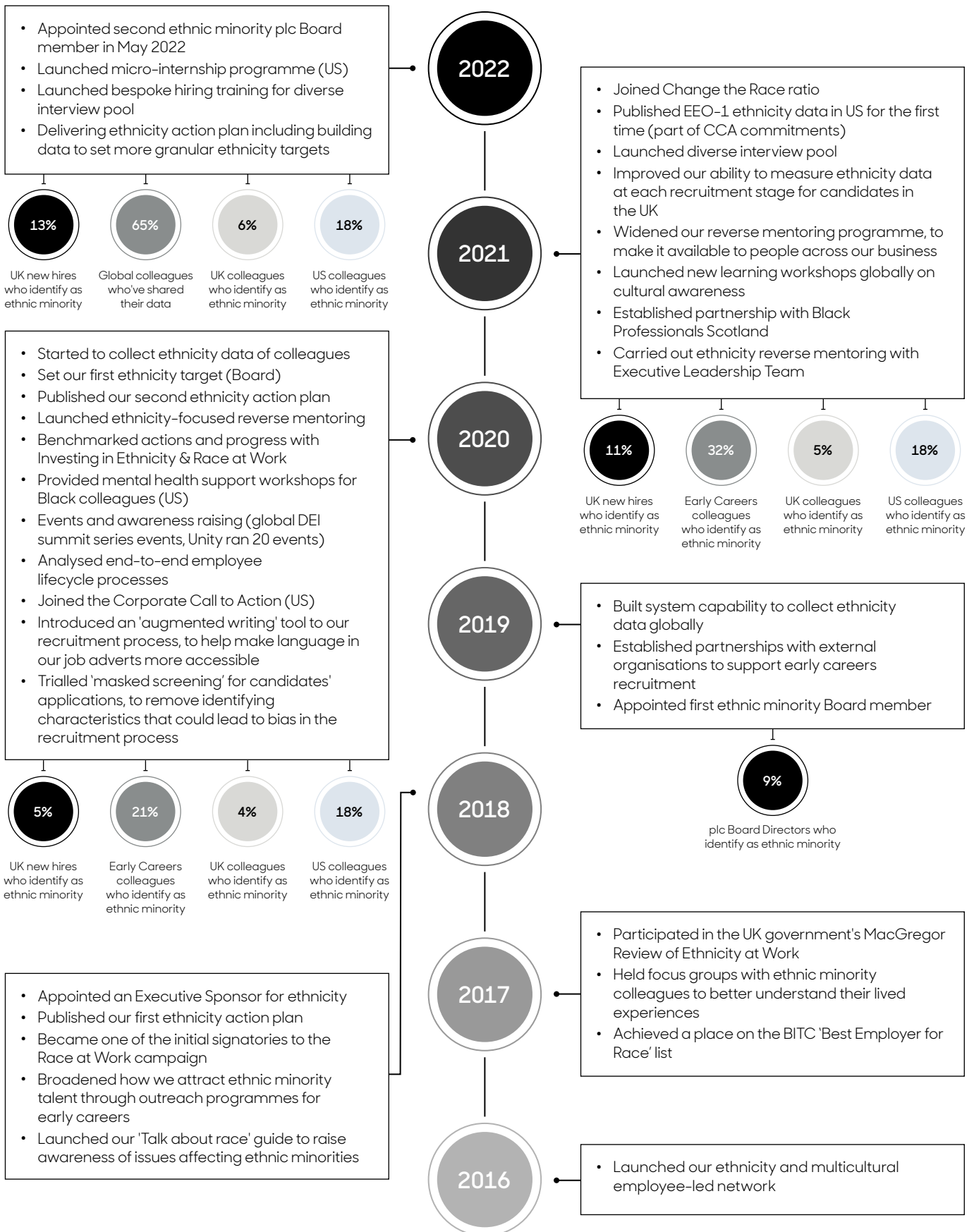
Supporting colleagues

We want to encourage more colleagues to join the Unity network.



Our ethnicity journey

Deeply rooted issues take time to change and we're on a journey to improve outcomes for Black and ethnic minority colleagues. We aim to improve our long-term progress, but maintain momentum and urgency through our executive sponsorship, targeted actions and using data to inform next steps.





Attracting and developing diverse talent



Social inclusion

Social issues are often interlinked and don't exist in isolation. We're committed to taking actions which create positive outcomes within a brdn, within our industry and in our communities, for people who face multiple barriers in society.

What action are we taking on social inclusion?

Everyone should have the opportunity to succeed, regardless of their social background. Our social inclusion action plan aims to achieve outcomes for groups that face multiple barriers or are 'doubly disadvantaged'. These actions reflect best practice recommendations from the Social Mobility Employer Index and the Social Mobility Commission. We believe these priorities will accelerate social mobility outcomes for our colleagues, our industry and communities.

"The way in which we work to support vulnerable customers is a great example of our collective passion to listen to our clients and act on what matters to them."

Paula Sharp,
Business Manager, Platform Operations and
Global Inclusion Committee Member



We have been an accredited **Living Wage employer** since 2014.



Supporting our vulnerable customers

We are uniquely aware of the scale of the challenge of clients that may be considered vulnerable in the UK. Vulnerable customers can include those impacted by dementia, divorce, mental health, bereavements or numeracy.

To support each customer and their unique set of requirements we ensure all of our colleagues are fully trained and skilled, taking responsibility to act with the appropriate level of care. In our Platform Operations team, for example, we deliver annual training to remind the 300 team members to be alert to changes in our clients' circumstances – including their health, life events, capability and resilience.

In the annual training, we spend time defining vulnerability and the various situations that may indicate a client is vulnerable. We focus on the ability to understand and share the feeling of others – empathy and recognising signs of vulnerability. Our colleagues spend time practising ways of responding to different customer needs and understanding any reasonable adjustments they need to make.

Within our team we have dedicated Vulnerable Customer Representatives, who are on hand to support the most challenging scenarios. We always avoid making assumptions to ensure we take the right steps, and we work to ensure that we use clear language that's easy for customers to understand.

Attracting and developing diverse talent



Social mobility action plan – our areas of focus

01. Improving social mobility outcomes in abrdn

We ensure our recruitment process is inclusive to those from different backgrounds, by using our diverse interview pool and Textio technology (more on page 20).

We create innovative and intersectional events and learning materials including our 'Talk about class' guide and global DEI summit events. In 2022 we ran a campaign featuring colleagues across the business sharing their social backgrounds, experiences and career stories. This has helped us continue to raise awareness of social inclusion and promote social inclusion role models and speakers across our business.

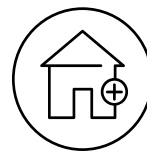
02. Improving social mobility outcomes across our industry

Across our supply chains, procurement and our investments we encourage and promote positive social impact in our engagements. We require our global suppliers to meet any Living Wage legislation in the territories where they supply services to us, or, if there is no legislation in place, they must commit to paying their employees a fair and equitable wage.

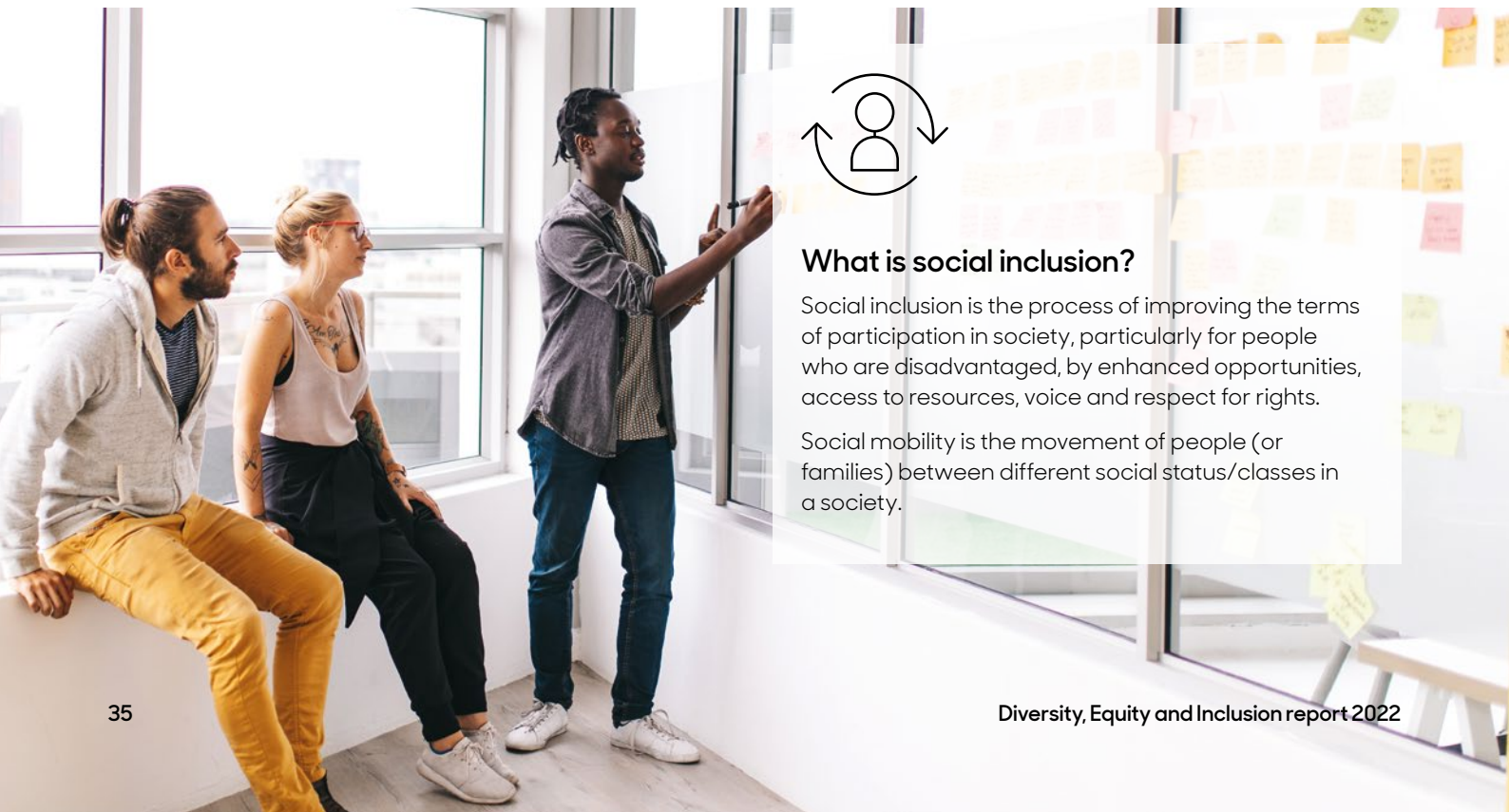
We also work collaboratively externally with organisations and groups including ShareAction, Living Wage and the City of London Socio Economic Diversity Taskforce (the CEO of our Adviser business was part of this initiative). In 2022 we submitted to the Workforce Disclosure Initiative for the first time. These collaborations help us share best practice, encourage cross-industry collaboration, and promote sharing of resources.

03. Improving social mobility outcomes for our communities

Within our social inclusion partnerships, we aim to partner with charities globally that help to support groups facing multiple barriers. As part of this there is a continued focus on fair and inclusive economic recovery from COVID-19, such as providing a secondee to the City of Edinburgh Council to support its work on employment recovery.



In 2021 58% of the £2.6m charitable donations from the abrdn Charitable Foundation contributed to improving social welfare and education.



What is social inclusion?

Social inclusion is the process of improving the terms of participation in society, particularly for people who are disadvantaged, by enhanced opportunities, access to resources, voice and respect for rights.

Social mobility is the movement of people (or families) between different social status/classes in a society.



Appendices

UK gender pay gap statutory disclosure

	abrdrn Holdings Ltd	
	Median 2022	Mean 2022
Gender Pay Gap	4.44%	10.58%
Gender Bonus Gap	25.00%	37.40%
Pay Quartiles	Female	Male
Q4 (Upper)	36.2%	63.8%
Q3 (Upper Middle)	48.7%	51.3%
Q2 (Lower Middle)	49.4%	50.6%
Q1 (Lower)	44.8%	55.2%
Proportion Receiving Bonus	48.4%	48.7%

	Aberdeen Corporate Services Ltd	
	Median 2022	Mean 2022
Gender Pay Gap	25.94%	29.99%
Gender Bonus Gap	3.25%	25.10%
Pay Quartiles	Female	Male
Q4 (Upper)	29.1%	70.9%
Q3 (Upper Middle)	38.3%	61.7%
Q2 (Lower Middle)	55.6%	44.4%
Q1 (Lower)	67.6%	32.4%
Proportion Receiving Bonus	39.4%	61.8%

	abrdrn Financial Planning And Advice Ltd	
	Median 2022	Mean 2022
Gender Pay Gap	40.38%	44.94%
Gender Bonus Gap	63.54%	74.51%
Pay Quartiles	Female	Male
Q4 (Upper)	15.6%	84.4%
Q3 (Upper Middle)	49.2%	50.8%
Q2 (Lower Middle)	68.8%	31.2%
Q1 (Lower)	75.0%	25.0%
Proportion Receiving Bonus	65.2%	81.3%

	abrdrn Investments Limited	
	Median 2022	Mean 2022
Gender Pay Gap	29.96%	32.07%
Gender Bonus Gap	71.43%	44.20%
Pay Quartiles	Female	Male
Q4 (Upper)	19.5%	80.5%
Q3 (Upper Middle)	35.2%	64.8%
Q2 (Lower Middle)	45.9%	54.1%
Q1 (Lower)	51.3%	48.8%
Proportion Receiving Bonus	58.5%	72.2%

	abrdrn Investment Management Ltd	
	Median 2022	Mean 2022
Gender Pay Gap	31.55%	30.20%
Gender Bonus Gap	52.08%	43.09%
Pay Quartiles	Female	Male
Q4 (Upper)	25.4%	74.6%
Q3 (Upper Middle)	29.2%	70.8%
Q2 (Lower Middle)	50.0%	50.0%
Q1 (Lower)	63.4%	36.6%
Proportion Receiving Bonus	59.8%	83.7%

We changed our plc name to abrdrn plc in 2021, and continue to work through a programme to rebrand the names of various of our different legal entities.

We confirm that the gender pay calculations are accurate and meet the requirements of the Equality Act 2010 (Gender Pay Gap information) Regulations 2017.

The calculations, data and assertions in this document have been assured by abrdrn plc.



Richard Wilson

Director, abrdrn Financial Planning And Advice Ltd



Brett Tollman

Director, Aberdeen Corporate Services Ltd and abrdrn Holdings Ltd



Chris Demetriou

Director, abrdrn Investments Limited and abrdrn Investment Management Ltd

Appendices

Data

Overall data	Global	Board (Including Executive, Non-executive, & Independent)	CEO-1/-2 (Excluding support roles)	People managers
Women	46% (46%) (Target: 50% +/- 3%)	50% (45%) (Target: 40%)	41% (36%) (Target: 40%)	37% (38%)
Ethnic minority representation	See regional tables (63% of colleagues global have disclosed)	17%/2 board members (9%) (Target: 18% or 2 board member)		
Disability	2% (1%) (12% of colleagues have disclosed)			
Non-heterosexual colleagues	2% (2%) (45% of colleagues have disclosed)			
Non-Cisgender colleagues	<1% (<1%) (46% of colleagues have disclosed)			

Departmental data ¹	Women
Investments ²	30% (25%)
Asset Class – Equities	39% (38%)
Asset Class – Alternatives ³	29% (42%)
Asset Class – Fixed Income	26% (26%)
Asset Class – Multi Asset	29% (26%)
Asset Class – Real Assets	32% (24%)
Asset Class – Private Equity	49%

Early Careers	Data
Graduates – Women	61% (45%)
Graduates – Identify as ethnic minority	26% (32%)
Graduates – Went to state school	58% (NA)
Graduates – Went to a non–Russell Group university	48% (48%)
Graduates – Joined through diversity partnership	52% (37%)
Interns – Women (UK)	45% (49%)
Interns – Women (US)	86% (50%)
Interns – Women (APAC)	50% (38%)
Interns – Identify as ethnic minority (UK)	45% (43%)
Interns – Joined through diversity partnership	49% (18%)
Interns – Went to non–Russel Group university	47% (38%)
Trainees/school leavers – Women	17% (23%)
Trainees/school leavers – Identify as ethnic minority	17% (23%)
Trainees/school leavers – Went to state school	72% (86%)
Trainees/school leavers – Joined through diversity partnership	28% (37%)

Regional data – UK	Representation
Women	45% (45%)
Ethnicity – Asian	4% (3%)
Ethnicity – Black	1% (1%)
Ethnicity – Mixed Ethnicity	1% (1%)
Ethnicity – Other	<1% (<1%)
Ethnicity – White	54% (50%)
Ethnicity – Prefer not to say	1% (1%)
Ethnicity – Not disclosed	39% (45%)
Ethnicity – Identify as ethnic minority	7% (5%)

Regional data – US	Representation
Women	39% (36%)
Ethnicity – Asian	6% (7%)
Ethnicity – Black	4% (3%)
Ethnicity – Mixed Ethnicity	1% (1%)
Ethnicity – Other	1% (<1%)
Ethnicity – White	72% (74%)
Ethnicity – Hispanic Or Latino	6% (7%)
Ethnicity – Prefer not to say	<1% (1%)
Ethnicity – Not disclosed	9% (7%)
Ethnicity – Identify as ethnic minority	18% (18%)

Regional data – APAC	Representation
Women	56% (56%)
Ethnicity – Asian	58%
Ethnicity – Black	0%
Ethnicity – Mixed Ethnicity	1%
Ethnicity – Oceania	<1%
Ethnicity – Other	1%
Ethnicity – White	7%
Ethnicity – Prefer not to say	1%
Ethnicity – Not disclosed	32%

Global data – Age	Representation
22 and under	3%
23 – 35	30%
36 – 50	48%
51 – 60	18%
61 and over	2%

Unless stated otherwise all data is accurate as at end of June 2022 (figures in brackets represent June 2021). This data encompasses: All active staff excluding: Contractors, Shell Accounts, NEDs.

Please note different diversity characteristic metrics only includes staff members based in locations where we are legally able to collect the respective type of diversity data.

Please note senior leader figure also exclude PA/EA population, staff on garden leave.

Investment decision making roles are defined as job families: Investment Professionals, Portfolio Management, Product Specialists (not product specialists/CPM), Research and Private Placement.

EEO-1

Job categories	Hispanic or Latino		Not Hispanic or Latino													Overall totals
			Male						Female							
	Male	Female	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaskan Native	Two or more races	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaskan Native	Two or more races		
Executive/ Sr. Officials & Mgrs	0	0	↑ 12	0	0	0	0	0	0	↑ 5	0	0	↑ 1	0	0	↑ 18
First/Mid Officials & Mgrs	↓ 3	↓ 0	↑ 29	↓ 0	0	↓ 1	0	0	↓ 13	0	0	↓ 1	0	0	↓ 47	
Professionals	↓ 5	5	↓ 89	↑ 2	0	↓ 10	0	1	↓ 45	3	0	↓ 5	0	1	↓ 166	
Technicians	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1	
Sales workers	3	2	↓ 16	0	0	↓ 1	0	0	↓ 1	1	0	0	0	0	↓ 24	
Administrative support	2	2	↓ 2	↑ 3	0	0	0	↑ 1	↓ 16	5	0	1	↓ 0	0	↓ 32	
Total	13	↓ 9	↓ 149	↑ 5	0	↓ 12	0	↑ 2	↓ 80	9	0	↓ 8	↓ 0	1	↓ 288	

Note: Overall US workforce has decreased by ~20% from last reporting to present reporting, therefore we expect to see reduction across a number of categories. You can read more about our EEO-1 submission and our CCA commitments on page 15.



For more information visit abrdn.com

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