

Remuneration Policy

Introduction

This document details Alliance Trust Savings (ATS) Remuneration Policy (Hereafter referred to as “us, we, our”). Our Board and Executive Committee have established this policy to outline the appropriate control framework and governance structures in place within ATS to govern the remuneration of ATS senior management (Hereafter referred to as ‘code staff’).

The policy sets out relevant regulatory and operational standards to ensure that we comply with PRA and FCA requirements including the FCA Dual Remuneration Code.

Decision Making Process

ATS has a Remuneration Committee made up of Non-Executive Directors. The Committee has delegated responsibility for the remuneration policy across the ATS from the ATS board who retain overall accountability. The Committee’s primary role is to ensure that the ATS pay & bonus structures are in line with the Dual Remuneration Code. The Remuneration Committee is also responsible for the approval of the overall the design of, and determines the targets for, any performance related pay schemes operated by ATS on behalf of the ATS Board.

Remuneration structures

ATS also has remuneration structures in place to ensure the structure of the remuneration packages for code & non-code staff are designed in line with the Group’s business strategy, take account of any conflicts of interest and the existing and future capital requirements of the business. ATS incentive schemes are designed so they do not encourage excessive risk taking and reward staff on performance against corporate, business and personal objectives.

Measures to avoid conflicts of interest and excessive risk taking

To avoid the potential for conflict of interests, no individual in ATS sets their own remuneration. To avoid excessive risk taking, ATS limits guaranteed payments to exceptional circumstances (i.e. only when hiring new staff and for the first year of employment) and ensures that severance payment related to termination of a contract (if any) shall solely reward the effective performance during the employment period.

Assurance

The Remuneration Policy is subject to an annual review and approval by the Remuneration Committee and the ATS Board.

Alliance Trust Savings

PO Box 164, 8 West Marketgait, Dundee DD1 9YP

T +44 (0)1382 573737 F +44 (0)1382 321183 E contact@alliancetrustsavings.co.uk alliancetrustsavings.co.uk

Alliance Trust Savings Limited is registered in Scotland No. SC 98767, registered office, PO Box 164, 8 West Marketgait, Dundee DD1 9YP; is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, firm reference number 116115. Alliance Trust Savings Limited gives no financial or investment advice. ‘Alliance Trust Savings’, ‘ATS’ and ‘AT Savings’ are all brand names of Alliance Trust Savings Limited together with the ‘Alliance Trust Savings’ logo are owned by and used with the permission of Alliance Trust PLC, the previous owner of Alliance Trust Savings Limited. Calls may be recorded for training and monitoring purposes.