

Voting & company engagement summary

01 January 2021 to 31 December 2021

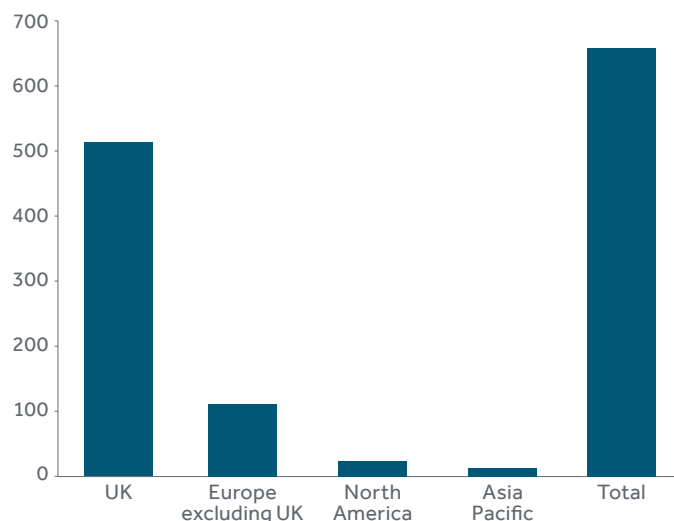
Breakdown of voting statistics

During the period we voted at 658 company meetings and voted on 9481 proposals in total. The table and graphs below illustrate an overview of our voting statistics. They also highlight where such votes were exercised by region and also provide a breakdown of resolutions where we voted against management.

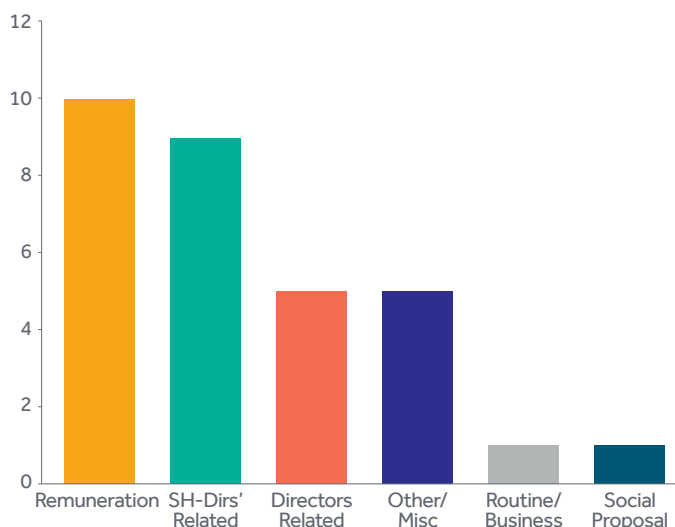
Full details of our votes are available on request.

	UK	Non-UK	Total
Total meetings	643	220	863
Meetings voted	512	146	658
Meetings voted %	79.63%	66.36%	76.25%
Total number of proposals voted on	7,739	1,742	9,481
Number of votes abstained	36	3	39
Number of votes against management	24	7	31

Meetings voted by region



Breakdown of resolutions where votes against management



Examples of votes against management

We voted against management on the below proposals:

- **Summerway Capital Plc** – we voted against a fundamental change to the companies Investment policy
- **Britvic Plc** – we voted against changes to the Executive Share Option plans. The changes would have allowed directors to award shares even if targets were missed. We believe this defeats the point of having a long-term incentive plan with stretching but rewarding targets.

Examples of non-voting engagement

We actively engaged with investee companies on the below points:

- **888 Holdings Plc** – investor consultation on remuneration package
- **Kin & Carta Plc** – met with senior management to discuss the company attaining B Corp status
- **Wentworth Resources Plc** – meeting with management and consultants to discuss remuneration concerns.