

LGPS Central - ACS

EOS at Federated Hermes

Engagement by region

Over the last quarter we engaged with **206** companies held in the LGPS Central - ACS portfolios on a range of **639** environmental, social and governance issues and objectives.

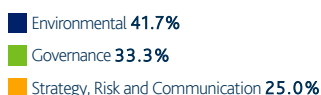
Global

We engaged with **206** companies over the last quarter.



Australia & New Zealand

We engaged with **four** companies over the last quarter.



Developed Asia

We engaged with **27** companies over the last quarter.



Emerging & Developing Markets

We engaged with **32** companies over the last quarter.



Europe

We engaged with **42** companies over the last quarter.



North America

We engaged with **70** companies over the last quarter.



United Kingdom

We engaged with **31** companies over the last quarter.



Engagement by theme

Over the last quarter we engaged with **206** companies held in the LGPS Central - ACS portfolios on a range of **639** environmental, social and governance issues and objectives.

Environmental

Environmental topics featured in **33.3%** of our engagements over the last quarter.



- Climate Change **77.9%**
- Forestry and Land Use **6.6%**
- Pollution and Waste Management **9.9%**
- Supply Chain Management **2.3%**
- Water **3.3%**

Social and Ethical

Social and Ethical topics featured in **22.1%** of our engagements over the last quarter.



- Bribery and Corruption **1.4%**
- Conduct and Culture **8.5%**
- Diversity **25.5%**
- Human Capital Management **17.0%**
- Human Rights **42.6%**
- Labour Rights **5.0%**

Governance

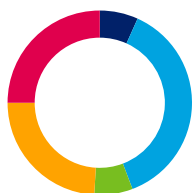
Governance topics featured in **28.3%** of our engagements over the last quarter.



- Board Diversity, Skills and Experience **23.2%**
- Board Independence **14.4%**
- Executive Remuneration **46.4%**
- Shareholder Protection and Rights **11.6%**
- Succession Planning **4.4%**

Strategy, Risk and Communication

Strategy, Risk and Communication topics featured in **16.3%** of our engagements over the last quarter.



- Audit and Accounting **6.7%**
- Business Strategy **37.5%**
- Cyber Security **6.7%**
- Integrated Reporting and Other Disclosure **24.0%**
- Risk Management **25.0%**

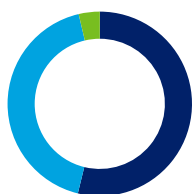
LGPS Central - ACS

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **353** meetings (**3,781** resolutions). At **150** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **13** meetings. We supported management on all resolutions at the remaining **190** meetings.

Global

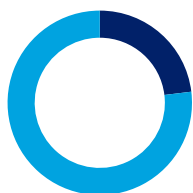
We made voting recommendations at **353** meetings (**3,781** resolutions) over the last quarter.



■ Total meetings in favour **53.8%**
■ Meetings against (or against AND abstain) **42.5%**
■ Meetings with management by exception **3.7%**

Australia and New Zealand

We made voting recommendations at **13** meetings (**76** resolutions) over the last quarter.



■ Total meetings in favour **23.1%**
■ Meetings against (or against AND abstain) **76.9%**

Developed Asia

We made voting recommendations at **49** meetings (**366** resolutions) over the last quarter.



■ Total meetings in favour **67.3%**
■ Meetings against (or against AND abstain) **30.6%**
■ Meetings with management by exception **2.0%**

Emerging and Frontier Markets

We made voting recommendations at **110** meetings (**823** resolutions) over the last quarter.



■ Total meetings in favour **54.5%**
■ Meetings against (or against AND abstain) **44.5%**
■ Meetings with management by exception **0.9%**

Europe

We made voting recommendations at **47** meetings (**592** resolutions) over the last quarter.



■ Total meetings in favour **42.6%**
■ Meetings against (or against AND abstain) **55.3%**
■ Meetings with management by exception **2.1%**

North America

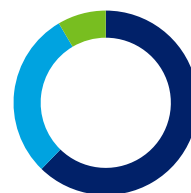
We made voting recommendations at **28** meetings (**279** resolutions) over the last quarter.



■ Total meetings in favour **28.6%**
■ Meetings against (or against AND abstain) **67.9%**
■ Meetings with management by exception **3.6%**

United Kingdom

We made voting recommendations at **106** meetings (**1,645** resolutions) over the last quarter.

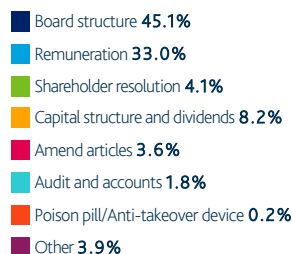
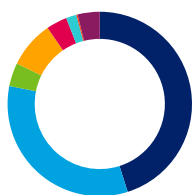


■ Total meetings in favour **62.3%**
■ Meetings against (or against AND abstain) **29.2%**
■ Meetings with management by exception **8.5%**

The issues on which we recommended voting against management or abstaining on resolutions are shown below.

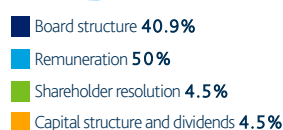
Global

We recommended voting against or abstaining on **439** resolutions over the last quarter.



Australia and New Zealand

We recommended voting against or abstaining on **22** resolutions over the last quarter.



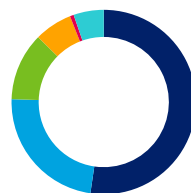
Developed Asia

We recommended voting against or abstaining on **40** resolutions over the last quarter.



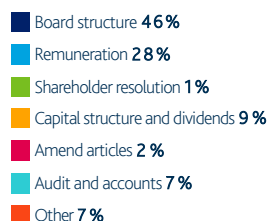
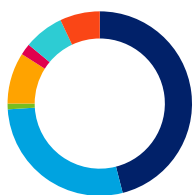
Emerging and Frontier Markets

We recommended voting against or abstaining on **151** resolutions over the last quarter.



Europe

We recommended voting against or abstaining on **100** resolutions over the last quarter.



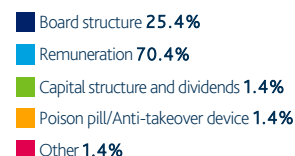
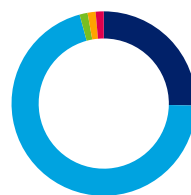
North America

We recommended voting against or abstaining on **55** resolutions over the last quarter.



United Kingdom

We recommended voting against or abstaining on **71** resolutions over the last quarter.





Notices:

LGPS Central Limited is committed to disclosing its voting record on a vote-by-vote basis, including where practicable the provision of a rationale for votes cast against management.

The data presented here relate to voting decisions for securities held in portfolios within the company's Authorised Contractual Scheme (ACS).

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
20/07/2021	Lenovo Group Limited	Annual	Against	5,7 3b	Issue of equity raises concerns about excessive dilution of existing shareholders Overboarded/Too many other time commitments
30/07/2021	Link Real Estate Investment Trust	Annual	All For		
23/08/2021	Vitasoy International Holdings Limited	Annual	Against	3A1 5A 5C 3A2 3A3	Concerns related to approach to board gender diversity and concerns related to inappropriate membership of committees Insufficient/poor disclosure Issue of equity raises concerns about excessive dilution of existing shareholders Lack of independence on board Overboarded/Too many other time commitments
30/08/2021	Guotai Junan International Holdings Limited	Extraordinary Shareholders	All For		
27/07/2021	ITO EN, LTD.	Annual	All For		
29/07/2021	Ain Holdings, Inc.	Annual	All For		
04/08/2021	ASKUL Corp.	Annual	Against	2	Concerns related to shareholder rights
10/08/2021	TSURUHA Holdings, Inc.	Annual	All For		
17/08/2021	Activia Properties, Inc.	Special	All For		
19/08/2021	Kusuri No Aoki Holdings Co., Ltd.	Annual	Against	3 1.6	Insufficient/poor disclosure Lack of independence on board
20/08/2021	Oracle Corp Japan	Annual	Against	1	Concerns related to shareholder rights
24/08/2021	COSMOS Pharmaceutical Corp.	Annual	Against	2.1 3.2	Lack of independence on board Lack of independence on boardLack of independent representation at board committees
27/08/2021	Heiwa Real Estate REIT, Inc.	Special	Against	4.2	Lack of independence on board
31/08/2021	United Urban Investment Corp.	Special	All For		
07/09/2021	Japan Prime Realty Investment Corp.	Special	All For		
28/09/2021	Lasertec Corp.	Annual	Against	3.6,3.7	
28/09/2021	SHO-BOND Holdings Co., Ltd.	Annual	All For		
29/09/2021	Asahi Intecc Co., Ltd.	Annual	All For		
29/09/2021	Pan Pacific International Holdings Corp.	Annual	All For		
29/09/2021	TechnoPro Holdings, Inc.	Annual	All For		
29/09/2021	ULVAC, Inc.	Annual	Against	2.4	Lack of independence on board
13/07/2021	Mapletree Logistics Trust	Annual	Against	3	Issue of equity raises concerns about excessive dilution of existing shareholders
14/07/2021	Mapletree Industrial Trust	Annual	All For		
15/07/2021	Mapletree North Asia Commercial Trust	Annual	Against	3	Issue of equity raises concerns about excessive dilution of existing shareholders
15/07/2021	Singapore Post Ltd.	Annual	All For		
19/07/2021	NetLink NBN Trust	Annual	All For		
19/07/2021	NetLink NBN Trust	Annual	All For		
22/07/2021	Mapletree Commercial Trust	Annual	Against	3	Issue of equity raises concerns about excessive dilution of existing shareholders
22/07/2021	SATS Ltd.	Annual	All For		
23/07/2021	SIA Engineering Co. Ltd.	Annual	All For		
29/07/2021	Singapore Airlines Ltd.	Annual	All For		
30/07/2021	Singapore Telecommunications Limited	Annual	All For		
04/08/2021	Flex Ltd.	Annual	All For		
10/08/2021	CapitaLand Ltd.	Court	All For		

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
10/08/2021	CapitalLand Ltd.	Extraordinary Shareholders	All For		
23/08/2021	Sembcorp Marine Ltd.	Extraordinary Shareholders	All For		
10/09/2021	Singapore Press Holdings Ltd.	Extraordinary Shareholders	All For		
14/07/2021	Helixmith Co., Ltd.	Special	Against	1,2,4,2,5,2,6 3,6,3,7,4,5,1,5,2	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate accountability or incentivisation SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes enhanced shareholder rights
20/07/2021	Mando Corp.	Special	All For		
26/07/2021	KEPCO Plant Service & Engineering Co., Ltd.	Special	All For		
10/08/2021	Korea Electric Power Corp.	Special	All For		
13/08/2021	SillaJen, Inc.	Special	Against	3	Insufficient/poor disclosure
31/08/2021	Solus Advanced Materials Co., Ltd.	Special	All For		
10/09/2021	Doosan Infracore Co., Ltd.	Special	All For		
16/09/2021	SK Innovation Co., Ltd.	Special	All For		
08/07/2021	Accton Technology Corp.	Annual	Against	3,1,3,6	
09/07/2021	Acer, Inc.	Annual	All For		
09/07/2021	SINBON Electronics Co., Ltd.	Annual	Against	4,2,4,3,4,4,4,5,4,6,4,7,4,8	Lack of independence on board
20/08/2021	Chunghwa Telecom Co., Ltd.	Annual	All For		
15/07/2021	AusNet Services Ltd.	Annual	Against	3 2a,2b	Apparent failure to link pay and appropriate performance Concerns related to approach to board gender diversity
28/07/2021	ALS Ltd.	Annual	Against	3 1	Apparent failure to link pay and appropriate performance Concerns related to approach to board gender diversity
29/07/2021	Macquarie Group Limited	Annual	Against	6	Concerns to protect shareholder value
01/09/2021	Metcash Limited	Annual	Against	3,4a,4b	Apparent failure to link pay and appropriate performance
22/09/2021	AGL Energy Limited	Annual	Against	6b	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
23/09/2021	Suncorp Group Limited	Annual	Against	1	Apparent failure to link pay and appropriate performance
29/09/2021	ASX Limited	Annual	Against	4 3b	Apparent failure to link pay and appropriate performance Concerns related to inappropriate membership of committees
12/07/2021	Kiwi Property Group Ltd.	Annual	All For		
29/07/2021	Ryman Healthcare Ltd.	Annual	Against	2,4 2,3	Lack of independence on board Lack of independence on board Concerns regarding Auditor tenure
12/08/2021	Xero Limited	Annual	All For		
18/08/2021	Fisher & Paykel Healthcare Corporation Limited	Annual	Against	4,5 1 2	Apparent failure to link pay & appropriate performance Concerns related to board gender diversity Concerns related to inappropriate membership of committees
19/08/2021	Infratil Ltd.	Annual	Against	4,5 1	Apparent failure to link pay & appropriate performance Concerns related to inappropriate membership of committees
23/09/2021	Mercury NZ Ltd.	Annual	All For		
02/07/2021	Man Wah Holdings Limited	Annual	Against	8,10	Issue of equity raises concerns about excessive dilution of existing shareholders
13/07/2021	VTech Holdings Ltd.	Annual	Against	7 3b	Apparent failure to link pay and appropriate performance Concerns related to approach to board gender diversityConcerns related to succession planning
14/07/2021	Johnson Electric Holdings Ltd.	Annual	Against	7,8 4c	Issue of equity raises concerns about excessive dilution of existing shareholders Lack of independence on board
18/08/2021	China Gas Holdings Limited	Annual	Against	3a5,6,7	
06/09/2021	Cafe de Coral Holdings Ltd.	Annual	Against	3,2 6 8	Concerns related to approach to board gender diversity Concerns related to succession planning Insufficient/poor disclosure Issue of equity raises concerns about excessive dilution of existing shareholders
11/08/2021	Sendas Distribuidora SA	Extraordinary Shareholders	All For		
20/09/2021	Petrobras Distribuidora SA	Extraordinary Shareholders	Abstain Against	6,7,8,9,10,11,12,13 1,3,4,1,4,2,4,3,4,4,4,5,4,6,4, 7,4,8,4,9 2,7 14	Cumulative/slate voting in favour of individual candidates/slates Insufficient/poor disclosure Concerns related to approach to board gender diversity Concerns related to shareholder rights
05/07/2021	BizLink Holding, Inc.	Annual	Against	8,5 8,1,8,2,8,4	Concerns related to succession planning Lack of independence on board
25/07/2021	Pinduoduo, Inc.	Annual	Against	5,6	

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
28/07/2021	Chow Tai Fook Jewellery Group Ltd.	Annual	Against	3e 8 5,7	Concerns related to approach to board gender diversity Concerns related to potential conflict of interests and apparent failure to link pay and appropriate performance Issue of equity raises concerns about excessive dilution of existing shareholders
16/08/2021	WH Group Ltd. (HK)	Extraordinary Shareholders	All For		
17/08/2021	Want Want China Holdings Limited	Annual	Against	3a1 3a2 6,7	Concerns related to approach to board gender diversity Inadequate management of climate-related risks Issue of equity raises concerns about excessive dilution of existing shareholders
24/08/2021	Geely Automobile Holdings Limited	Extraordinary Shareholders	All For		
27/08/2021	Vietnam Enterprise Investments Ltd.	Annual	All For		
01/09/2021	Bilibili, Inc.	Extraordinary Shareholders	All For		
01/09/2021	Bilibili, Inc.	Special	All For		
08/09/2021	Zhongsheng Group Holdings Ltd.	Extraordinary Shareholders	All For		
17/09/2021	Alibaba Group Holding Ltd.	Annual	Against	1.1	Concerns related to inappropriate membership of committees
17/09/2021	Alibaba Group Holding Ltd.	Annual	Against	1.1	Concerns related to inappropriate membership of committees
23/09/2021	China Hongqiao Group Ltd.	Extraordinary Shareholders	All For		
28/09/2021	Tongcheng-Elong Holdings Ltd.	Extraordinary Shareholders	All For		
29/09/2021	Pinduoduo, Inc.	Extraordinary Shareholders	Against	1	Concerns to protect shareholder value
09/07/2021	Agricultural Bank of China Limited	Extraordinary Shareholders	All For		
12/07/2021	Huaxin Cement Co., Ltd.	Special	All For		
12/07/2021	Pharmaron Beijing Co., Ltd.	Extraordinary Shareholders	All For		
12/07/2021	Pharmaron Beijing Co., Ltd.	Special	All For		
14/07/2021	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.	Extraordinary Shareholders	All For		
23/07/2021	China Longyuan Power Group Corp. Ltd.	Extraordinary Shareholders	All For		
23/07/2021	China Longyuan Power Group Corp. Ltd.	Special	All For		
29/07/2021	Industrial and Commercial Bank of China Limited	Extraordinary Shareholders	All For		
05/08/2021	Ping An Bank Co., Ltd.	Special	All For		
09/08/2021	Hangzhou Tigermed Consulting Co., Ltd.	Extraordinary Shareholders	All For		
11/08/2021	LONGi Green Energy Technology Co., Ltd.	Special	All For		
12/08/2021	Shanghai Pharmaceuticals Holding Co., Ltd.	Extraordinary Shareholders	All For		
12/08/2021	Shanghai Pharmaceuticals Holding Co., Ltd.	Special	All For		
20/08/2021	Gree Electric Appliances, Inc. of Zhuhai	Special	All For		
20/08/2021	Jiangsu Hengrui Pharmaceuticals Co., Ltd.	Special	All For		
20/08/2021	LB Group Co., Ltd.	Special	Against	3	Concerns related to shareholder rights
23/08/2021	Huaxin Cement Co., Ltd.	Special	All For		
30/08/2021	LB Group Co., Ltd.	Special	All For		
30/08/2021	WuXi AppTec Co., Ltd.	Extraordinary Shareholders	Against	1,2,3,4,5,6	Apparent failure to link pay and appropriate performance
06/09/2021	Shenzhen Desay Battery Technology Co., Ltd.	Special	All For		
10/09/2021	Focus Media Information Technology Co., Ltd.	Special	All For		
13/09/2021	Huaxin Cement Co., Ltd.	Special	All For		
13/09/2021	Zhejiang Supor Co., Ltd.	Special	All For		
15/09/2021	Haier Smart Home Co., Ltd.	Extraordinary Shareholders	All For		
15/09/2021	Haier Smart Home Co., Ltd.	Special	All For		
17/09/2021	Midea Group Co. Ltd.	Special	All For		
22/09/2021	Beijing Sinnet Technology Co., Ltd.	Special	All For		
23/09/2021	New China Life Insurance Co., Ltd.	Extraordinary Shareholders	All For		
24/09/2021	Kweichow Moutai Co., Ltd.	Special	Against	1 2 7	Concerns related to board gender diversity Concerns related to shareholder rights Concerns to protect shareholder value
24/09/2021	Shandong Weigao Group Medical Polymer Co. Ltd.	Extraordinary Shareholders	All For		
27/09/2021	Hangzhou Tigermed Consulting Co., Ltd.	Extraordinary Shareholders	All For		
27/09/2021	Hangzhou Tigermed Consulting Co., Ltd.	Special	All For		
28/09/2021	Haitong Securities Co., Ltd.	Extraordinary Shareholders	Against	1	Concerns related to board gender diversity

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
12/07/2021	Adani Ports & Special Economic Zone Ltd.	Annual	All For		
14/07/2021	Wipro Limited	Annual	All For		
17/07/2021	HDFC Bank Limited	Annual	All For		
20/07/2021	Housing Development Finance Corporation Limited	Annual	All For		
20/07/2021	Power Grid Corporation of India Limited	Extraordinary Shareholders	All For		
22/07/2021	Bajaj Auto Limited	Annual	Against	6 3,4 5	Apparent failure to link pay and appropriate performance Lack of independence on board Lack of independence on boardInsufficient basis to support a decision
23/07/2021	Biocon Limited	Annual	Against	5	Concerns to protect shareholder value
24/07/2021	HCL Technologies Limited	Special	All For		
27/07/2021	Torrent Pharmaceuticals Ltd.	Annual	Against	8,9	Apparent failure to link pay and appropriate performance
29/07/2021	Colgate-Palmolive (India) Limited	Annual	Against	2	Lack of independence on board
30/07/2021	Axis Bank Limited	Annual	All For		
30/07/2021	Tech Mahindra Limited	Annual	All For		
04/08/2021	Hero Motocorp Limited	Annual	Against	3,7,8	
05/08/2021	Larsen & Toubro Ltd.	Annual	Against	11,12 10	Apparent failure to link pay and appropriate performance Concerns related to approach to board gender diversity Overboarded/Too many other time commitments
06/08/2021	Bandhan Bank Ltd.	Annual	Against	5	Concerns related to approach to board gender diversity
06/08/2021	UPL Limited	Annual	Against	4	Lack of independence on board
17/08/2021	Eicher Motors Limited	Annual	Against	5,6	Apparent failure to link pay and appropriate performance
24/08/2021	Maruti Suzuki India Limited	Annual	Against	3 4,6,7	Concerns related to approach to board gender diversityLack of independence on board Lack of independence on board
25/08/2021	Cipla Limited	Annual	All For		
27/08/2021	Grasim Industries Ltd.	Annual	Against	4 3	Lack of independence on board Concerns related to approach to board gender diversity Lack of independence on board Overboarded/Too many other time commitmentsConcerns related to approach to board gender diversity
27/08/2021	HCL Technologies Limited	Annual	Against	6,7	
30/08/2021	Marico Limited	Annual	Against	5 2	Apparent failure to link pay and appropriate performance Lack of independence on board
31/08/2021	Sun Pharmaceutical Industries Limited	Annual	All For		
09/09/2021	GAIL (India) Limited	Annual	Against	3,5	
20/09/2021	Adani Ports & Special Economic Zone Ltd.	Court	Against	1	Concerns to protect shareholder value Concerns related to potential conflict of interests
24/09/2021	Power Grid Corporation of India Limited	Annual	Against	3,4,6	Lack of independence on board 2- Lack of independent representation at board committees
28/09/2021	Indraprastha Gas Limited	Annual	Against	6	Concerns related to approach to board gender diversity
28/09/2021	Mahanagar Gas Ltd.	Annual	Against	7 9	Concerns related to approach to board diversity Concerns related to succession planning
29/09/2021	Mphasis Limited	Annual	Against	6,7 8,9 3 4	Apparent failure to link pay and appropriate performance Apparent failure to link pay and appropriate performanceInsufficient/poor disclosure Concerns related to approach to board gender diversityLack of independence on board Lack of independence on board
23/09/2021	PT Bank Central Asia Tbk	Extraordinary Shareholders	All For		
14/07/2021	ICL Group Ltd.	Annual	Against	A,B1,B2	Administrative declaration
10/08/2021	Check Point Software Technologies Ltd.	Annual	All For		
13/09/2021	Bank Leumi Le-Israel Ltd.	Annual	Against	3,7,A,B1,B2	Administrative declaration
27/08/2021	Kuala Lumpur Kepong Bhd.	Extraordinary Shareholders	All For		
23/09/2021	Genting Bhd.	Annual	Against	5	Inadequate management of climate-related risks
15/07/2021	Fomento Economico Mexicano SAB de CV	Extraordinary Shareholders	All For		
21/07/2021	Orbia Advance Corp. SAB de CV	Ordinary Shareholders	Against	1,3	
05/08/2021	Industrias Penoles SAB de CV	Extraordinary Shareholders	Against	1	Insufficient/poor disclosure
31/08/2021	Grupo Financiero Inbursa SAB de CV	Extraordinary Shareholders	Against	1,2,3	Insufficient/poor disclosure
13/09/2021	Orbia Advance Corp. SAB de CV	Extraordinary Shareholders	All For		
24/09/2021	Arca Continental SAB de CV	Extraordinary Shareholders	Against	3	Insufficient basis to support a decision 2- Insufficient/poor disclosure
06/07/2021	KGHM Polska Miedz SA	Special	Against	5,1,5,2	Insufficient/poor disclosure
19/08/2021	MMC Norilsk Nickel PJSC	Special	All For		

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
20/08/2021	Severstal PAO	Special	All For		
27/08/2021	Novolipetsk Steel	Special	All For		
09/09/2021	Magnit PJSC	Special	Against	2.14 2.3,2.4,2.6,2.7,2.10,2.11	Concerns related to approach to board gender diversity Cumulative/slate voting in favour of individual candidates/slates
13/09/2021	PhosAgro PJSC	Special	All For		
30/09/2021	ALROSA PJSC	Special	All For		
30/09/2021	Rosneft Oil Co.	Special	All For		
30/09/2021	Tatneft PJSC	Special	All For		
25/08/2021	Naspers Ltd.	Annual	Against	7,8 5.1,5.2,5.3,5.4,5.5 6.3 1.1,1.2,2.5,6 9 10	Apparent failure to link pay & appropriate performance Concerns about overall performance Concerns related to inappropriate membership of committees Concerns to protect shareholder value Issue of capital raises concerns about excessive dilution of existing shareholders Multiple voting rights
26/08/2021	MultiChoice Group Ltd.	Annual	Against	1 3.3	Apparent failure to link pay and appropriate performance Lack of independence on boardConcerns related to inappropriate membership of committees
02/09/2021	The Foschini Group Ltd.	Annual	Against	11,12 4	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
05/08/2021	Osotspa Public Co. Ltd.	Extraordinary Shareholders	All For		
17/09/2021	Petkim Petrokimya Holding AS	Annual	Against	8,11	Insufficient/poor disclosure
07/07/2021	voestalpine AG	Annual	All For		
06/09/2021	Telekom Austria AG	Extraordinary Shareholders	Against	2.1 2.2 1	Insufficient/poor disclosure Lack of independence on board
10/09/2021	OMV AG	Extraordinary Shareholders	All For		
29/09/2021	Colruyt SA	Ordinary Shareholders	Against	2	Apparent failure to link pay and appropriate performance
08/09/2021	DSV A/S	Extraordinary Shareholders	Against	2.1	Issue of capital raises concerns about excessive dilution of existing shareholders
13/09/2021	SimCorp A/S	Extraordinary Shareholders	All For		
01/07/2021	Ubisoft Entertainment SA	Annual/Special	Against	6,7,8,9,10	Apparent failure to link pay & appropriate performance
06/07/2021	Kering SA	Ordinary Shareholders	All For		
22/07/2021	Electricite de France SA	Ordinary Shareholders	All For		
22/07/2021	Remy Cointreau SA	Annual/Special	Against	12,16,20,21 4	Apparent failure to link pay and appropriate performance Insufficient justification for related party transaction
28/07/2021	Alstom SA	Annual/Special	Against	5	Concerns related to Non-audit fees
28/07/2021	Soitec SA	Annual/Special	Against	8,9	Lack of independence on board 2- Lack of independent representation at board committees
06/08/2021	SEB SA	Ordinary Shareholders	Against	1,A	Insufficient/poor disclosure
24/09/2021	BNP Paribas SA	Ordinary Shareholders	All For		
08/07/2021	Fielmann AG	Annual	Against	7 6	Apparent failure to link pay and appropriate performance Issue of equity raises concerns about excessive dilution of existing shareholders
08/07/2021	Scout24 AG	Annual	Against	9	Concerns to protect shareholder value
22/07/2021	Volkswagen AG	Annual	Against	6 12 3.1,3.5,3.9,4.1,4.2,4.3,4.4,4.4, 7.4,9.4,11.4,12.4,14.4,15.4,1 6.4,17.4,20,10.1,10.2,11 5.1 5.2	Apparent failure to link pay and appropriate performance Concerns related to Non-audit fees Concerns to protect shareholder value Lack of independence on board Concerns related to succession planning Lack of independence on board Inadequate management of climate-related risks Lack of independent representation at board committees Concerns related to succession planning
30/09/2021	HELLA GmbH & Co. KGaA	Annual	Against	7 9	Apparent failure to link pay and appropriate performance Issue of equity raises concerns about excessive dilution of existing shareholders
22/07/2021	Alpha Services & Holdings SA	Annual	All For		
23/07/2021	Eurobank Ergasias Services & Holdings SA	Annual	Against	4 9	Apparent failure to link pay & appropriate performance Inappropriate bundling of election of directors on a single vote
30/07/2021	National Bank of Greece SA	Annual	All For		
10/09/2021	Folli Follie SA	Annual	All For		
01/07/2021	C&C Group Plc	Annual	Against	4b	Apparent failure to link pay & appropriate performance
16/07/2021	DCC Plc	Annual	All For		

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
22/07/2021	UDG Healthcare Plc	Court	All For		
22/07/2021	UDG Healthcare Plc	Special	All For		
26/07/2021	Linde Plc	Annual	Against	3,4,5 1a 1h 1l	Apparent failure to link pay & appropriate performance Concerns about overall board structure Concerns about remuneration committee performance Concerns related to below-board gender diversity 2- Concerns related to board ethnic and/or racial diversity 3- Concerns related to board gender diversity
29/07/2021	Jazz Pharmaceuticals Plc	Annual	Against	1d 6 4,5	Concerns about overall board structure Concerns to protect shareholder value Issue of equity raises concerns about excessive dilution of existing shareholders
29/07/2021	STERIS Plc (Ireland)	Annual	All For		
26/08/2021	James Hardie Industries Plc	Annual	Against	2,8 3c	Apparent failure to link pay & appropriate performance Concerns related to board gender diversity
23/09/2021	Jazz Pharmaceuticals Plc	Extraordinary Shareholders	All For		
29/07/2021	B&M European Value Retail SA	Annual	Against	7,8 13	Apparent failure to link pay & appropriate performance Concerns about overall board structure
29/09/2021	L'Occitane International S.A.	Annual	Against	3,2 7 13,14 4A,4C	Concerns related to approach to board gender diversity Concerns to protect shareholder value Insufficient/poor disclosure Issue of equity raises concerns about excessive dilution of existing shareholders
09/07/2021	Prosus NV	Special	Against	1	Concerns to protect shareholder value
24/08/2021	Prosus NV	Annual	Against	2,8 10.1,10.2,10.3,10.4	Apparent failure to link pay & appropriate performance Concerns about overall board structure
29/09/2021	ASM International NV	Extraordinary Shareholders	All For		
30/09/2021	Aalberts NV	Extraordinary Shareholders	All For		
06/09/2021	Yara International ASA	Extraordinary Shareholders	All For		
13/07/2021	Industria de Diseno Textil SA	Annual	All For		
20/08/2021	Evolution AB	Extraordinary Shareholders	All For		
25/08/2021	Elekta AB	Annual	Against	13.3	Overboarded/Too many other time commitments
27/08/2021	Castellum AB	Extraordinary Shareholders	All For		
27/08/2021	Electrolux AB	Extraordinary Shareholders	All For		
07/08/2021	EMS-Chemie Holding AG	Annual	Against	3.2.2 7	Apparent failure to link pay and appropriate performance Insufficient/poor disclosure
08/09/2021	Compagnie Financiere Richemont SA	Annual	Against	8.3 6 4.1 9 4.2,4.5,4.10	Apparent failure to link pay & appropriate performance Concerns regarding Auditor tenure Concerns related to below-board gender diversity Insufficient/poor disclosure Lack of independent representation at board committees
08/09/2021	Logitech International S.A.	Annual	Against	2 5J A	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Insufficient/poor disclosure
20/09/2021	Sulzer AG	Extraordinary Shareholders	Against	8 3.1,3.2.1,3.2.2,5.1,5.2,5.3	Insufficient/poor disclosure Lack of independence on board
05/08/2021	Saputo Inc.	Annual	Against	1.4	Concerns related to board ethnic and/or racial diversity
01/09/2021	Alimentation Couche-Tard Inc.	Annual	Against	3 2.2	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performanceConcerns related to board ethnic and/or racial diversityConcerns related to approach to board diversityConcerns to protect shareholder valueConcerns related to succession planning
09/09/2021	Empire Company Limited	Annual	Against	1	Apparent failure to link pay and appropriate performance
16/07/2021	Marvell Technology, Inc.	Annual	Against	2 1i 1b	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns related to approach to board diversity
20/07/2021	Constellation Brands, Inc.	Annual	Against	3 1.4 1.7 4	Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance Concerns related to inappropriate membership of committees SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
23/07/2021	McKesson Corporation	Annual	All For		

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
23/07/2021	VMware, Inc.	Annual	Against	2,3 4	Apparent failure to link pay and appropriate performance Issue of equity raises concerns about excessive dilution of existing shareholders
27/07/2021	VF Corp.	Annual	Against	2 1.11	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
30/07/2021	Plug Power Inc.	Annual	Against	4 1.3 1.2	Apparent failure to link pay and appropriate performance Concerns about overall board structure Concerns about remuneration committee performance
03/08/2021	Kimco Realty Corporation	Special	All For		
04/08/2021	Xilinx, Inc.	Annual	Against	2 1.4	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
10/08/2021	Qorvo, Inc.	Annual	Against	2 1.8 1.4, 1.7, 1.9	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns related to approach to board diversity Concerns related to approach to board diversity
11/08/2021	ABIOMED, Inc.	Annual	Against	2 1.1	Concerns about overall board structure
12/08/2021	Electronic Arts Inc.	Annual	Against	2 1f 4	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns to protect shareholder value
12/08/2021	Realty Income Corporation	Special	All For		
12/08/2021	VEREIT, Inc.	Special	All For		
18/08/2021	The J. M. Smucker Company	Annual	Against	3 1b	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
24/08/2021	Microchip Technology Incorporated	Annual	Against	1.2	Concerns related to succession planning
10/09/2021	NetApp, Inc.	Annual	Against	2 1d 6	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns to protect shareholder value
14/09/2021	NortonLifeLock Inc.	Annual	Against	3 1e 4	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Shareholder proposal promotes appropriate accountability or incentivisation
14/09/2021	Take-Two Interactive Software, Inc.	Annual	All For		
15/09/2021	Conagra Brands, Inc.	Annual	Against	3 1j	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
20/09/2021	Intuitive Surgical, Inc.	Special	All For		
22/09/2021	Darden Restaurants, Inc.	Annual	Against	2 1.2 1.6	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns related to approach to board diversity
23/09/2021	Lamb Weston Holdings, Inc.	Annual	Against	2 1i 1b	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns related to approach to board diversity
27/09/2021	FedEx Corporation	Annual	Against	2 1k 4,7,8 5,6	Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate accountability or incentivisation SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes transparency
28/09/2021	General Mills, Inc.	Annual	All For		
29/09/2021	Cabot Oil & Gas Corporation	Special	All For		
21/07/2021	HarbourVest Global Private Equity Ltd.	Annual	All For		
30/07/2021	Sirius Real Estate Ltd.	Annual	All For		
03/08/2021	Syncona Ltd.	Annual	All For		
04/08/2021	Sequoia Economic Infrastructure Income Fund Ltd.	Annual	All For		
15/09/2021	Hipgnosis Songs Fund Ltd.	Annual	All For		
24/09/2021	BH Macro Ltd.	Annual	All For		
18/08/2021	NEPI Rockcastle Plc	Annual	Against	11,12 2.4	Apparent failure to link pay and appropriate performance Concerns related to approach to board gender diversity
18/08/2021	Playtech Plc	Special	Against	1	Concerns to protect shareholder value
08/07/2021	3i Infrastructure Plc	Annual	All For		
21/07/2021	Experian Plc	Annual	All For		

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
27/07/2021	Wizz Air Holdings Plc	Annual	Against	2,3,5 6 8,9	Apparent failure to link pay & appropriate performance Concerns related to board gender diversity 2- Concerns related to succession planning Overboarded/Too many other time commitments
01/07/2021	3i Group Plc	Annual	Against	2	Apparent failure to link pay & appropriate performance
01/07/2021	JD Sports Fashion Plc	Annual	Against	2,3,13 4 6	Apparent failure to link pay & appropriate performance Combined CEO/Chair 2- Concerns related to board ethnic and/or racial diversity 3- Overboarded/Too many other time commitments Concerns about remuneration committee performance 2- Concerns related to inappropriate membership of committees
01/07/2021	Trainline Plc	Annual	All For		
06/07/2021	Assura Plc	Annual	All For		
06/07/2021	Marks & Spencer Group Plc	Annual	All For		
07/07/2021	AVEVA Group Plc	Annual	Against	2 9	Apparent failure to link pay & appropriate performance Concerns related to board gender diversity
08/07/2021	Great Portland Estates Plc	Annual	All For		
08/07/2021	Land Securities Group Plc	Annual	Against	2	Apparent failure to link pay & appropriate performance
08/07/2021	Pets At Home Group Plc	Annual	Against	2	Apparent failure to link pay and appropriate performance
08/07/2021	Severn Trent Plc	Annual	All For		
08/07/2021	Templeton Emerging Markets Investment Trust Plc	Annual	All For		
08/07/2021	Worldwide Healthcare Trust Plc	Annual	All For		
09/07/2021	J Sainsbury Plc	Annual	All For		
09/07/2021	John Laing Group Plc	Court	All For		
09/07/2021	John Laing Group Plc	Special	All For		
09/07/2021	Melrose Industries Plc	Special	All For		
13/07/2021	LondonMetric Property Plc	Annual	All For		
13/07/2021	The British Land Co. Plc	Annual	All For		
14/07/2021	Burberry Group Plc	Annual	All For		
14/07/2021	LXI REIT Plc	Annual	All For		
15/07/2021	Airtel Africa Plc	Annual	All For		
15/07/2021	BT Group Plc	Annual	All For		
15/07/2021	Capita Plc	Special	All For		
15/07/2021	Electrocomponents Plc	Annual	All For		
16/07/2021	HomeServe Plc	Annual	Against	2 16	Apparent failure to link pay & appropriate performance Concerns regarding Auditor tenure
19/07/2021	Biffa Plc	Annual	Against	2	Apparent failure to link pay & appropriate performance
19/07/2021	Cairn Energy Plc	Special	All For		
19/07/2021	Spire Healthcare Group Plc	Court	All For		
19/07/2021	Spire Healthcare Group Plc	Special	All For		
20/07/2021	Fidelity China Special Situations Plc	Annual	All For		
20/07/2021	HICL Infrastructure PLC	Annual	All For		
21/07/2021	Caledonia Investments Plc	Annual	Against	2 16	Apparent failure to link pay and appropriate performance Concerns to protect shareholder value
21/07/2021	JPMorgan European Discovery Trust Plc	Annual	All For		
21/07/2021	QinetiQ Group plc	Annual	All For		
21/07/2021	Royal Mail Plc	Annual	All For		
21/07/2021	St. Modwen Properties Plc	Court	All For		
21/07/2021	St. Modwen Properties Plc	Special	All For		
22/07/2021	Big Yellow Group Plc	Annual	Against	2	Apparent failure to link pay and appropriate performance
22/07/2021	Bytes Technology Group Plc	Annual	Against	4	Concerns related to board gender diversity
22/07/2021	Edinburgh Investment Trust Plc	Annual	Against	6	Concerns related to inappropriate membership of committees
22/07/2021	Halma Plc	Annual	Against	4	Apparent failure to link pay & appropriate performance
22/07/2021	Pennon Group Plc	Annual	Against	3	Apparent failure to link pay & appropriate performance
22/07/2021	SSE Plc	Annual	All For		

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
22/07/2021	Telecom Plus Plc	Annual	Against	2 4 11	Apparent failure to link pay and appropriate performance Concerns about overall board structure Concerns related to inappropriate membership of committees
22/07/2021	Workspace Group Plc	Annual	All For		
23/07/2021	Personal Assets Trust Plc	Annual	All For		
23/07/2021	Premier Foods Plc	Annual	Against	2 5	Apparent failure to link pay and appropriate performance Concerns related to approach to board gender diversity
23/07/2021	United Utilities Group Plc	Annual	All For		
26/07/2021	Cranswick Plc	Annual	All For		
26/07/2021	National Grid Plc	Annual	All For		
27/07/2021	Mediclinic International Plc	Annual	All For		
27/07/2021	MITIE Group Plc	Annual	Against	2,3,19,20	Apparent failure to link pay and appropriate performance
27/07/2021	TR Property Investment Trust Plc	Annual	All For		
27/07/2021	Vodafone Group Plc	Annual	All For		
29/07/2021	CMC Markets Plc	Annual	Against	14	Apparent failure to link pay and appropriate performance
29/07/2021	Dr. Martens Plc	Annual	All For		
29/07/2021	Intermediate Capital Group Plc	Annual	All For		
29/07/2021	Johnson Matthey Plc	Annual	All For		
29/07/2021	Tate & Lyle Plc	Annual	All For		
04/08/2021	Ninety One Plc	Annual	Against	9,10,20 11	Apparent failure to link pay & appropriate performance Inadequate management of climate-related risks
05/08/2021	Investec Plc	Annual	Against	15,16	Apparent failure to link pay & appropriate performance
12/08/2021	BMO Global Smaller Companies PLC	Annual	All For		
20/08/2021	Auction Technology Group Plc	Special	All For		
27/08/2021	Prudential Plc	Special	All For		
31/08/2021	Just Group Plc	Special	All For		
01/09/2021	Polar Capital Technology Trust Plc	Annual	All For		
02/09/2021	The Monks Investment Trust Plc	Annual	All For		
02/09/2021	Watches of Switzerland Group Plc	Annual	All For		
03/09/2021	Berkeley Group Holdings Plc	Annual	Against	2	Apparent failure to link pay & appropriate performance
06/09/2021	GCP Student Living Plc	Court	All For		
06/09/2021	GCP Student Living Plc	Special	All For		
07/09/2021	DS Smith Plc	Annual	Against	4	Concerns related to ethnic and/or racial diversity
13/09/2021	FirstGroup Plc	Annual	Against	2,3	Apparent failure to link pay and appropriate performance
15/09/2021	Currys Plc	Annual	All For		
15/09/2021	Fidelity Special Values Plc	Special	All For		
15/09/2021	Games Workshop Group Plc	Annual	Against	10,11	Apparent failure to link pay & appropriate performance
16/09/2021	Ashtead Group Plc	Annual	Against	2,3,15	Apparent failure to link pay and appropriate performance
17/09/2021	Auto Trader Group Plc	Annual	Against	5 3	Concerns related to ethnic and/or racial diversity Save to Library Apparent failure to link pay and appropriate performance
17/09/2021	Baillie Gifford US Growth Trust Plc	Annual	Against	9	Concerns related to Non-audit fees
17/09/2021	Ferrexpo Plc	Special	Against	1	Concerns to protect shareholder value
17/09/2021	Smiths Group Plc	Special	All For		
20/09/2021	Redde Northgate Plc	Annual	Against	3 6	Apparent failure to link pay and appropriate performance Concerns related to approach to board gender diversity
21/09/2021	Meggitt Plc	Court	All For		
21/09/2021	Meggitt Plc	Special	All For		
21/09/2021	Oxford Instruments Plc	Annual	All For		
22/09/2021	Babcock International Group Plc	Annual	All For		
22/09/2021	Civitas Social Housing Plc	Annual	All For		
22/09/2021	IG Group Holdings Plc	Annual	All For		
23/09/2021	Kainos Group Plc	Annual	Against	2	Apparent failure to link pay & appropriate performance
23/09/2021	Liontrust Asset Management Plc	Annual	Against	3	Apparent failure to link pay and appropriate performance

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
28/09/2021	Moonpig Group Plc	Annual	All For		
29/09/2021	AO World Plc	Annual	Against	2,3 9	Apparent failure to link pay and appropriate performance Overboarded/Too many other time commitments
29/09/2021	Frasers Group Plc	Annual	Abstain Against	5 2,3,14	Concerns about overall performance Apparent failure to link pay and appropriate performance
30/09/2021	Diageo Plc	Annual	Against	2	Apparent failure to link pay & appropriate performance
30/09/2021	Tate & Lyle Plc	Special	All For		