



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 held within the company's Authorised Contractual Scheme (ACS).

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
28/10/2020	Sino Land Co. Ltd.	Annual	Against	3.1 5.2,5.3 3.3 3.2	Concerns related to approach to board diversity Issue of equity raises concerns about excessive dilution of existing shareholders Lack of independence on board Overboarded/Too many other time commitments Lack of independence on board Concerns related to inappropriate membership of committees
05/11/2020	Sun Hung Kai Properties Limited	Annual	Against	3.1b 6 7	Concerns related to approach to board diversity Concerns to protect shareholder value Issue of equity raises concerns about excessive dilution of existing shareholders
20/11/2020	CNOOC Limited	Special	All For		
26/11/2020	New World Development Co. Ltd.	Annual	Against	7 6 3a	Apparent failure to link pay and appropriate performance Concerns to protect shareholder value Overboarded/Too many other time commitments
22/10/2020	FamilyMart Co., Ltd.	Special	All For		
23/10/2020	Japan Retail Fund Investment Corp.	Special	All For		
19/11/2020	Bic Camera, Inc.	Annual	Against	3,8,3,10,4,2,4,3	Concerns about overall board structure
25/11/2020	Mani, Inc.	Annual	All For		
26/11/2020	FAST RETAILING CO., LTD.	Annual	Against	2,1,2,2,3,2,4,2,6,3,3	Concerns about overall board structure
27/11/2020	Ryohin Keikaku Co., Ltd.	Annual	All For		
04/12/2020	Noevir Holdings Co., Ltd.	Annual	All For		
10/12/2020	Japan Real Estate Investment Corp.	Special	Against	5.1	Concerns about overall board structure
11/12/2020	CyberAgent, Inc.	Annual	Against	2,1,2,4	Concerns about overall board structure
15/12/2020	LINE Corp.	Special	All For		
18/12/2020	Hamamatsu Photonics KK	Annual	Against	3,3,3,4	Concerns about overall board structure
20/12/2020	GMO Payment Gateway, Inc.	Annual	Against	2,9,2,10	Concerns about overall board structure
21/12/2020	Sawai Pharmaceutical Co., Ltd.	Special	All For		
22/12/2020	Invincible Investment Corp.	Special	All For		
23/12/2020	Open House Co., Ltd.	Annual	All For		
24/12/2020	Sushiro Global Holdings Ltd.	Annual	All For		
28/10/2020	Wing Tai Holdings Limited	Annual	Against	10 9	Apparent failure to link pay and appropriate performance Issue of equity raises concerns about excessive dilution of existing shareholders
23/11/2020	Mapletree Logistics Trust	Special	All For		
27/11/2020	Singapore Press Holdings Ltd.	Annual	Against	3i	Concerns related to inappropriate membership of committees
04/12/2020	Suntec Real Estate Investment Trust	Special	All For		
08/10/2020	Lotte Corp.	Special	All For		
12/10/2020	SSANGYONG CEMENT INDUSTRIAL Co., Ltd.	Special	All For		
13/10/2020	Korea Gas Corp.	Special	Against	2	Concerns related to attendance at board or committee meetings
30/10/2020	KCC Corp.	Special	All For		
30/10/2020	LG Chem Ltd.	Special	All For		
30/10/2020	LG Chem Ltd.	Special	All For		
09/11/2020	Korea Electric Power Corp.	Special	Against	2	Concerns related to inappropriate membership of committees
12/11/2020	Kangwon Land, Inc.	Special	All For		
20/11/2020	KB Financial Group, Inc.	Special	All For		

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
20/11/2020	Solus Advanced Materials Co., Ltd.	Special	All For		
26/11/2020	SK Telecom Co., Ltd.	Special	All For		
04/12/2020	Daelim Industrial Co., Ltd.	Special	All For		
09/12/2020	NH Investment & Securities Co., Ltd.	Special	All For		
30/12/2020	Daewoo Engineering & Construction Co. Ltd.	Special	All For		
30/12/2020	SSANGYONG CEMENT INDUSTRIAL Co., Ltd.	Special	All For		
05/10/2020	Catcher Technology Co., Ltd.	Special	All For		
06/10/2020	Saracen Mineral Holdings Limited	Annual	Against	5,6 4	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance
07/10/2020	AGL Energy Limited	Annual	All For		
07/10/2020	AGL Energy Limited	Annual	Against	7b	Fund manager or client vote
08/10/2020	Brambles Limited	Annual	Against	2	Apparent failure to link pay & appropriate performance
08/10/2020	Transurban Group Ltd.	Annual	Against	4	Apparent failure to link pay and appropriate performance
13/10/2020	Commonwealth Bank of Australia	Annual	Against	3	Apparent failure to link pay & appropriate performance
13/10/2020	Telstra Corporation Limited	Annual	All For		
14/10/2020	Aurizon Holdings Ltd.	Annual	Against	5	Apparent failure to link pay and appropriate performance
14/10/2020	BHP Group Limited	Annual	Against	7,8 24,25 23	Apparent failure to link pay & appropriate performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes enhanced shareholder rights
14/10/2020	Cleanaway Waste Management Ltd.	Annual	Against	2	Apparent failure to link pay and appropriate performance
14/10/2020	CSL Limited	Annual	Against	3,4	Apparent failure to link pay and appropriate performance
15/10/2020	Perpetual Limited	Annual	Against	1,4	Apparent failure to link pay and appropriate performance
16/10/2020	Iluka Resources Limited	Special	All For		
20/10/2020	Cochlear Limited	Annual	All For		
20/10/2020	IDP Education Ltd.	Annual	Against	3 2a,2b	Apparent failure to link pay and appropriate performance Concerns related to approach to board diversity
20/10/2020	Origin Energy Limited	Annual	Against	3	Apparent failure to link pay & appropriate performance
20/10/2020	Stockland	Annual/Special	All For		
20/10/2020	Tabcorp Holdings Limited	Annual	Against	3,4	Apparent failure to link pay and appropriate performance
21/10/2020	Orora Ltd.	Annual	Against	4 5	Apparent failure to link pay & appropriate performance Concerns about reducing shareholder rights
22/10/2020	APA Group	Annual	Against	1 7 6	Apparent failure to link pay & appropriate performance Concerns about reducing shareholder rights Concerns about reducing shareholder rights
22/10/2020	Crown Resorts Limited	Annual	Against	4	Apparent failure to link pay and appropriate performance
22/10/2020	Magellan Financial Group Ltd.	Annual	Against	3a,3b	Concerns related to approach to board diversity
22/10/2020	Suncorp Group Limited	Annual	Against	1	Apparent failure to link pay & appropriate performance
22/10/2020	The Star Entertainment Group Limited	Annual	Against	5 4 7	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance Concerns to protect shareholder value
22/10/2020	Whitehaven Coal Limited	Annual	Against	2 1 6	Apparent failure to link pay & appropriate performance Apparent failure to link pay and appropriate performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes transparency
23/10/2020	Dexus	Annual	All For		
23/10/2020	Insurance Australia Group Ltd.	Annual	Against	9	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
23/10/2020	Qantas Airways Limited	Annual	Against	3,4 5	Apparent failure to link pay and appropriate performance Issue of equity raises concerns about excessive dilution of existing shareholders
23/10/2020	Worley Limited	Annual	Against	3	Apparent failure to link pay & appropriate performance
27/10/2020	Bendigo and Adelaide Bank Limited	Annual	Against	9	Concerns to protect shareholder value
27/10/2020	Boral Limited	Annual	Against	3 2,5	Apparent failure to link pay & appropriate performance Overboarded/Too many other time commitments
27/10/2020	Corporate Travel Management Limited	Annual	Against	1,3,4a,4b	Apparent failure to link pay and appropriate performance

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
28/10/2020	Vocus Group Ltd.	Annual	Against	2 3	Apparent failure to link pay and appropriate performance Lack of independence on board Concerns related to approach to board diversity
29/10/2020	Challenger Limited	Annual	Against	3,4 7 5,6	Apparent failure to link pay & appropriate performance Concerns about reducing shareholder rights Concerns to protect shareholder value
29/10/2020	JB Hi-Fi Limited	Annual	Against	4 3	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance
29/10/2020	South32 Ltd.	Annual	Against	5 4	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance
30/10/2020	Carsales.Com Limited	Annual	All For		
04/11/2020	Domino's Pizza Enterprises Limited	Annual	Against	6 3	Concerns related to shareholder rights Lack of independence on board Concerns related to inappropriate membership of committees
05/11/2020	Ansell Limited	Annual	Against	5 2c	Apparent failure to link pay & appropriate performance Concerns related to inappropriate membership of committees
05/11/2020	Coles Group Ltd.	Annual	Against	3	Apparent failure to link pay & appropriate performance
05/11/2020	Downer EDI Limited	Annual	All For		
05/11/2020	Flight Centre Travel Group Limited	Annual	Against	3	Concerns to protect shareholder value
05/11/2020	NIB Holdings Ltd.	Annual	All For		
05/11/2020	Treasury Wine Estates Limited	Annual	Against	3	Apparent failure to link pay and appropriate performance
10/11/2020	Domain Holdings Australia Ltd.	Annual	Against	1,4	Apparent failure to link pay and appropriate performance
10/11/2020	Sims Limited	Annual	Against	3 4	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance
11/11/2020	Computershare Limited	Annual	Against	4,5a	Apparent failure to link pay and appropriate performance
11/11/2020	Fortescue Metals Group Ltd.	Annual	Against	6	Apparent failure to link pay & appropriate performance
11/11/2020	Newcrest Mining Ltd.	Annual	All For		
12/11/2020	Charter Hall Group	Annual	All For		
12/11/2020	Medibank Private Ltd.	Annual	Against	5	Apparent failure to link pay and appropriate performance
12/11/2020	Sonic Healthcare Limited	Annual	All For		
12/11/2020	Vicinity Centres	Annual	Against	4 2 3a	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance 2- Lack of independence on board
12/11/2020	Wesfarmers Limited	Annual	Against	4 3,5	Apparent failure to link pay & appropriate performance Apparent failure to link pay and appropriate performance
12/11/2020	Woolworths Group Ltd.	Annual	All For		
13/11/2020	NextDC Ltd.	Annual	Against	1,6 5	Apparent failure to link pay and appropriate performance Concerns to protect shareholder value
17/11/2020	Afterpay Limited	Annual	Against	4	Concerns to protect shareholder value
17/11/2020	REA Group Ltd.	Annual	Against	2,4a,4b 3	Apparent failure to link pay and appropriate performance Lack of independence on board
18/11/2020	Seven Group Holdings Limited	Annual	Against	6 5 4	Apparent failure to link pay & appropriate performance Apparent failure to link pay and appropriate performance Concerns related to inappropriate membership of committees
19/11/2020	Altium Limited	Annual	Against	2	Apparent failure to link pay & appropriate performance
19/11/2020	Bluescope Steel Limited	Annual	Against	2	Apparent failure to link pay & appropriate performance
19/11/2020	Goodman Group	Annual	Against	6,7 5	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance
19/11/2020	Mineral Resources Limited	Annual	All For		
19/11/2020	Mirvac Group	Annual	Against	4 5	Apparent failure to link pay & appropriate performance Concerns to protect shareholder value
19/11/2020	Seek Limited	Annual	Against	5,6 2 3b	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance
20/11/2020	Lendlease Group	Annual	Against	3,4 2b,2c	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
20/11/2020	Platinum Asset Management Ltd.	Annual	Against	4	Apparent failure to link pay & appropriate performance
24/11/2020	Ramsay Health Care Limited	Annual	Against	2	Apparent failure to link pay & appropriate performance

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
25/11/2020	Beach Energy Limited	Annual	Against	1,5 6b	Apparent failure to link pay and appropriate performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
25/11/2020	Harvey Norman Holdings Ltd.	Annual	Against	6 4	Concerns to protect shareholder value Lack of independence on board
25/11/2020	IOOF Holdings Ltd.	Annual	Against	3,4	Apparent failure to link pay and appropriate performance
25/11/2020	Northern Star Resources Ltd.	Annual	Against	2	Apparent failure to link pay & appropriate performance
25/11/2020	Shopping Centres Australasia Property Group RE Ltd	Annual	Against	6 5	Concerns related to shareholder rights Concerns to protect shareholder value
26/11/2020	Evolution Mining Limited	Annual	Against	2 11 7	Apparent failure to link pay & appropriate performance Concerns to protect shareholder value 2- Overboarded/Too many other time commitments
26/11/2020	Qube Holdings Ltd.	Annual	Against	3,5 6	Apparent failure to link pay & appropriate performance Concerns about reducing shareholder rights
26/11/2020	Wisetech Global Ltd.	Annual	Against	5	Apparent failure to link pay and appropriate performance
08/12/2020	Bank of Queensland Ltd.	Annual	Against	5	Apparent failure to link pay & appropriate performance
09/12/2020	Washington H. Soul Pattinson and Company Limited	Annual	Against	2 3c	Apparent failure to link pay & appropriate performance Inadequate management of climate-related risks
11/12/2020	Westpac Banking Corp.	Annual	Against	2,3 4a	Apparent failure to link pay and appropriate performance Concerns regarding Auditor tenure
16/12/2020	Australia & New Zealand Banking Group Ltd.	Annual	Against	4 3 6	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
18/12/2020	Incitec Pivot Limited	Annual	Against	3	Apparent failure to link pay and appropriate performance
18/12/2020	National Australia Bank Limited	Annual	Against	3,4 6b	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
18/12/2020	Nufarm Limited	Annual	Against	2 2 4	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance Concerns about reducing shareholder rights
22/12/2020	Orica Ltd.	Annual	All For		
01/10/2020	Meridian Energy Limited	Annual	All For		
16/10/2020	SKYCITY Entertainment Group Limited	Annual	Against	5 1	Concerns regarding Auditor tenure Overboarded/Too many other time commitments
22/10/2020	Auckland International Airport Ltd.	Annual	All For		
06/11/2020	Spark New Zealand Ltd.	Annual	All For		
11/11/2020	Contact Energy Limited	Annual	All For		
18/11/2020	The a2 Milk Company Limited	Annual	All For		
25/11/2020	Fletcher Building Ltd.	Annual	All For		
16/10/2020	Credicorp Ltd.	Special	All For		
25/11/2020	NWS Holdings Limited	Annual	Against	5,7 3a	Issue of equity raises concerns about excessive dilution of existing shareholders Overboarded/Too many other time commitmentsConcerns related to approach to board diversity
26/11/2020	Yue Yuen Industrial (Holdings) Ltd.	Special	All For		
09/12/2020	Haier Electronics Group Co., Ltd.	Court	All For		
09/12/2020	Haier Electronics Group Co., Ltd.	Special	All For		
01/10/2020	Telefonica Brasil SA	Special	All For		
01/10/2020	Telefonica Brasil SA	Special	All For		
28/12/2020	Suzano SA	Special	All For		
18/12/2020	CK Hutchison Holdings Ltd.	Special	All For		
22/12/2020	Geely Automobile Holdings Limited	Special	All For		
18/12/2020	Enel Americas SA	Special	All For		
12/10/2020	Shanghai International Airport Co., Ltd.	Special	All For		
16/10/2020	Midea Group Co. Ltd.	Special	All For		
20/10/2020	Hangzhou Tigermed Consulting Co., Ltd.	Special	All For		
20/10/2020	Hangzhou Tigermed Consulting Co., Ltd.	Special	Against	4,5	Concerns related to shareholder rights
02/11/2020	Gree Electric Appliances, Inc. of Zhuhai	Special	All For		

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
12/11/2020	China Construction Bank Corporation	Special	All For		
12/11/2020	Zhejiang Supor Co., Ltd.	Special	All For		
13/11/2020	Weichai Power Co., Ltd.	Special	All For		
26/11/2020	Hangzhou Tigermed Consulting Co., Ltd.	Special	All For		
26/11/2020	Hangzhou Tigermed Consulting Co., Ltd.	Special	All For		
26/11/2020	Industrial and Commercial Bank of China Limited	Special	All For		
18/12/2020	Sinopharm Group Co., Ltd.	Special	All For		
29/12/2020	PICC Property & Casualty Co., Ltd.	Special	All For		
16/11/2020	Wipro Limited	Special	All For		
18/11/2020	Tata Consultancy Services Limited	Special	All For		
01/12/2020	HDFC Bank Limited	Special	All For		
09/12/2020	Axis Bank Limited	Special	All For		
24/12/2020	Nestle India Ltd.	Special	All For		
21/10/2020	PT Bank Mandiri (Persero) Tbk	Special	Against	1	Insufficient/poor disclosure
25/11/2020	PT Unilever Indonesia Tbk	Special	All For		
09/11/2020	Wix.com Ltd.	Annual	All For		
12/11/2020	Sime Darby Bhd.	Annual	All For		
18/11/2020	Dialog Group Bhd.	Annual	All For		
19/10/2020	Grupo Bimbo SAB de CV	Special	All For		
04/12/2020	Guaranty Trust Bank Plc	Court	All For		
26/11/2020	KGHM Polska Miedz SA	Special	All For		
03/12/2020	Oil Co. LUKOIL PJSC	Special	All For		
03/12/2020	Oil Co. LUKOIL PJSC	Special	All For		
10/12/2020	MMC Norilsk Nickel PJSC	Special	All For		
09/11/2020	Al Rajhi Bank	Special	Abstain Against	1.1,1.2,1.3,1.4,1.5,1.6,1.7,1.8,1.9,1.10,1.11,1.12,1.13,1.14,1.15,1.16 2	Insufficient/poor disclosure Insufficient/poor disclosure
29/12/2020	Yanbu National Petrochemical Co.	Special	All For		
26/11/2020	Discovery Ltd.	Annual	All For		
02/10/2020	Petkim Petrokimya Holding AS	Annual	Against	8,11	Insufficient/poor disclosure
21/10/2020	TURKCELL Iletisim Hizmetleri AS	Annual	Against	10	Insufficient/poor disclosure
20/10/2020	Raiffeisen Bank International AG	Annual	Against	12 11 10 6.1,6.2,6.3,6.4	Concerns related to shareholder value Issue of capital raises concerns about excessive dilution of existing shareholders Issue of capital raises concerns about excessive dilution of existing shareholders Lack of independence on board
10/11/2020	Erste Group Bank AG	Annual	Against	7 8 6.2	Apparent failure to link pay & appropriate performance Concerns about reducing shareholder rights Lack of independence on board 2- Lack of independent representation at board committees
08/10/2020	Colruyt SA	Special	Against	iii.1,iii.2	Poison pill/anti-takeover measure not in investors interests
22/10/2020	ageas SA/NV	Special	All For		
09/11/2020	Ackermans & van Haaren NV	Special	Against	2,3	Poison pill/anti-takeover measure not in investors interests
03/12/2020	Telenet Group Holding NV	Special	All For		
25/11/2020	Chr. Hansen Holding A/S	Annual	Against	9a	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
03/12/2020	Coloplast A/S	Annual	All For		
09/12/2020	Ambu A/S	Annual	Abstain Against	8a 10b	Concerns related to approach to board diversity Concerns related to shareholder rights
18/12/2020	Tryg A/S	Special	All For		
29/10/2020	Neles Oyj	Special	All For		
27/10/2020	ATOS SE	Special	All For		
29/10/2020	Alstom SA	Special	All For		
10/11/2020	Unibail-Rodamco-Westfield SE	Special	Against	A,B,C	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes efficient capital structure

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
27/11/2020	Pernod Ricard SA	Annual/Special	Against	10,12	Apparent failure to link pay & appropriate performance
09/12/2020	Rubis SCA	Special	All For		
03/11/2020	OSRAM Licht AG	Special	Against	2,1,2,2,2,3	Lack of independence on board
18/11/2020	DWS Group GmbH & Co. KGaA	Annual	All For		
26/11/2020	GEA Group AG	Annual	Against	9,10,11	Issue of capital raises concerns about excessive dilution of existing shareholders
04/12/2020	Hellenic Telecommunications Organization SA	Special	Abstain	5,2,5,3	Administrative declaration
18/12/2020	Mytilineos SA	Special	All For		
22/10/2020	Seagate Technology Plc	Annual	Against	2 1a 1j	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns related to approach to board diversity
05/11/2020	James Hardie Industries Plc	Annual	Against	2,6 8	Apparent failure to link pay and appropriate performance Concerns to protect shareholder value
11/12/2020	iShares VII plc - iShares MSCI UK Small Cap UCITS	Annual	Against	8	Overboarded/Too many other time commitments
11/12/2020	Medtronic Plc	Annual	All For		
29/12/2020	Flutter Entertainment Plc	Special	All For		
28/10/2020	Mediobanca SpA	Annual/Special	Against	3a,2,3b 4a,4b A	Apparent failure to link pay & appropriate performance Insufficient/poor disclosure
30/10/2020	Atlantia SpA	Special	All For		
19/11/2020	Buzzi Unicem SpA	Special	All For		
19/11/2020	Buzzi Unicem SpA	Special	All For		
17/12/2020	Recordati SpA	Special	All For		
27/10/2020	BBGI Global Infrastructure S.A.	Special	All For		
16/11/2020	Eurofins Scientific SE	Special	All For		
30/11/2020	BBGI Global Infrastructure S.A.	Special	All For		
03/12/2020	B&M European Value Retail SA	Special	All For		
15/12/2020	Aroundtown SA	Special	All For		
07/10/2020	Just Eat Takeaway.com NV	Special	Against	2G	Apparent failure to link pay and appropriate performance
20/10/2020	OCI NV	Special	All For		
27/10/2020	Signify NV	Special	All For		
28/10/2020	ASR Nederland NV	Special	All For		
29/10/2020	Yandex NV	Annual	Against	9 8 7	Insufficient/poor disclosure Issue of capital raises concerns about excessive dilution of existing shareholders Issue of capital raises concerns about excessive dilution of existing shareholders
18/11/2020	JDE Peet's NV	Special	Against	3 4	Apparent failure to link pay and appropriate performance Concerns related to inappropriate membership of committees
20/11/2020	Euronext NV	Special	All For		
15/12/2020	ABN AMRO Bank NV	Special	All For		
29/10/2020	Adevinta ASA	Special	All For		
17/11/2020	Yara International ASA	Special	All For		
30/11/2020	DNB ASA	Special	All For		
04/12/2020	SailMar ASA	Special	All For		
26/11/2020	Jeronimo Martins SGPS SA	Special	All For		
08/10/2020	Grifols SA	Annual	Against	6 10	Concerns regarding Auditor tenure Insufficient/poor disclosure
26/10/2020	Banco Santander SA	Special	All For		
29/10/2020	Aena S.M.E. SA	Annual	Against	12 11	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
01/12/2020	Bankia SA	Special	All For		
02/12/2020	CaixaBank SA	Special	All For		
22/10/2020	Skanska AB	Special	All For		
22/10/2020	Sweco AB	Special	All For		

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
23/10/2020	Husqvarna AB	Special	All For		
28/10/2020	Essity AB	Special	All For		
03/11/2020	Electrolux AB	Special	Against	7	Apparent failure to link pay and appropriate performance
24/11/2020	Assa Abloy AB	Special	All For		
26/11/2020	Atlas Copco AB	Special	All For		
27/11/2020	Epiroc AB	Special	All For		
27/11/2020	Sinch AB	Special	Against	7	Apparent failure to link pay and appropriate performance
01/12/2020	Hexagon AB	Special	Against	8	Apparent failure to link pay and appropriate performance
02/12/2020	Telia Co. AB	Special	All For		
09/12/2020	Securitas AB	Special	All For		
16/12/2020	NIBE Industrier AB	Special	All For		
21/12/2020	Castellum AB	Special	All For		
02/11/2020	Julius Baer Gruppe AG	Special	Against	2	Insufficient/poor disclosure
17/11/2020	Compagnie Financiere Richemont SA	Special	Against	2	Insufficient/poor disclosure
19/11/2020	UBS Group AG	Special	Against	2	Insufficient/poor disclosure
27/11/2020	Credit Suisse Group AG	Special	Against	2.2	Insufficient/poor disclosure
09/12/2020	Barry Callebaut AG	Annual	Against	1.2 6	Apparent failure to link pay and appropriate performance Insufficient/poor disclosure
15/12/2020	Cenovus Energy Inc.	Special	All For		
02/10/2020	Noble Energy, Inc.	Special	Against	2	Apparent failure to link pay & appropriate performance
08/10/2020	Analog Devices, Inc.	Special	All For		
08/10/2020	Maxim Integrated Products, Inc.	Special	All For		
13/10/2020	The Procter & Gamble Company	Annual	Against	5	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
15/10/2020	Paychex, Inc.	Annual	Against	2	Apparent failure to link pay and appropriate performance
15/10/2020	Varian Medical Systems, Inc.	Special	Against	1g 3	Concerns related to approach to board diversity Concerns about remuneration committee performance Apparent failure to link pay and appropriate performance
27/10/2020	Cintas Corporation	Annual	Against	2 4	Apparent failure to link pay & appropriate performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes transparency
28/10/2020	Parker-Hannifin Corporation	Annual	Against	3 1f	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
03/11/2020	Coty Inc.	Annual	Against	2,4 1.1	Apparent failure to link pay and appropriate performance Concerns to protect shareholder value Concerns about remuneration committee performance
03/11/2020	Lam Research Corporation	Annual	All For		
04/11/2020	Cardinal Health, Inc.	Annual	Against	3 1a 5,6	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Shareholder proposal promotes appropriate accountability or incentivisation
04/11/2020	KLA Corporation	Annual	Against	3 1.6 4	Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes enhanced shareholder rights
04/11/2020	Oracle Corporation	Annual	Against	5 6	SH: For shareholder resolution, no management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks SH: For shareholder resolution, no management recommendation / Shareholder proposal promotes enhanced shareholder rights
05/11/2020	Maxim Integrated Products, Inc.	Annual	All For		
05/11/2020	Tapestry, Inc.	Annual	Against	3,4 1c	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
10/11/2020	The Estee Lauder Companies, Inc.	Annual	All For		
11/11/2020	Automatic Data Processing, Inc.	Annual	Against	4	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
12/11/2020	CDK Global, Inc.	Annual	Against	2 1b	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
12/11/2020	Fox Corporation	Annual	Against	3 1f 1g	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns to protect shareholder value Concerns related to approach to board diversity

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
18/11/2020	Campbell Soup Company	Annual	Against	3 1.8	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
18/11/2020	News Corporation	Annual	Against	1e 5	Poison pill/anti-takeover measure not in investors interests Shareholder proposal promotes better management of ESG opportunities and risks
18/11/2020	The Clorox Company	Annual	Against	2 1.4	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
18/11/2020	Western Digital Corporation	Annual	Against	2 1b	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
19/11/2020	Broadridge Financial Solutions, Inc.	Annual	All For		
19/11/2020	ResMed Inc.	Annual	Against	3	Apparent failure to link pay and appropriate performance
20/11/2020	Sysco Corporation	Annual	Against	2 1b 1d	Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance Concerns related to approach to board diversity
02/12/2020	Microsoft Corporation	Annual	Against	2 1.5 4	Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
03/12/2020	Vail Resorts, Inc.	Annual	Against	3 1a	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
04/12/2020	Copart, Inc.	Annual	Against	2 1.5 1.8	Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance Concerns related to approach to board diversity
09/12/2020	Palo Alto Networks, Inc.	Annual	Against	3	Apparent failure to link pay & appropriate performance
10/12/2020	Cisco Systems, Inc.	Annual	Against	6	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate accountability or incentivisation
15/12/2020	Liberty Broadband Corp.	Special	All For		
16/12/2020	AutoZone, Inc.	Annual	Against	3 1.8	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
17/12/2020	FactSet Research Systems Inc.	Annual	Against	3 1b	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
22/12/2020	The Trade Desk, Inc.	Special	Against	1,2,3,4,5,6	Concerns to protect shareholder value
30/12/2020	Tiffany & Co.	Special	Against	2	Apparent failure to link pay and appropriate performance
02/11/2020	Genesis Emerging Markets Fund Ltd.	Annual	All For		
04/12/2020	Vinacapital Vietnam Opportunity Fund Ltd. (United K	Annual	All For		
11/12/2020	Schroder Oriental Income Fund Ltd.	Annual	All For		
14/12/2020	The Renewables Infrastructure Group Ltd.	Special	All For		
09/12/2020	Entain Plc	Special	All For		
18/12/2020	Playtech Plc	Special	All For		
04/11/2020	Amcor Plc	Annual	All For		
03/12/2020	Ferguson Plc	Annual	Against	2	Apparent failure to link pay and appropriate performance
21/12/2020	IWG Plc	Special	All For		
07/10/2020	Frasers Group Plc	Annual	Against	5	Concerns about overall performance
08/10/2020	Hargreaves Lansdown Plc	Annual	Against	3 4	Apparent failure to link pay & appropriate performance Apparent failure to link pay and appropriate performance
09/10/2020	Baillie Gifford US Growth Trust Plc	Annual	All For		
09/10/2020	SDL Plc	Court	All For		
09/10/2020	SDL Plc	Special	All For		
12/10/2020	Unilever Plc	Court	All For		
12/10/2020	Unilever Plc	Special	All For		
14/10/2020	Barratt Developments Plc	Annual	All For		
14/10/2020	Edinburgh Worldwide Investment Trust Plc	Special	Against	3	Issue of capital raises concerns about excessive dilution of existing shareholders
14/10/2020	Watches of Switzerland Group Plc	Annual	All For		
15/10/2020	BHP Group Plc	Annual	Against	7,8 24,25 23	Apparent failure to link pay & appropriate performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes enhanced shareholder rights

Meeting	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
16/10/2020	Ashmore Group Plc	Annual	Against	9	Apparent failure to link pay & appropriate performance
27/10/2020	Dechra Pharmaceuticals PLC	Annual	Against	3	Apparent failure to link pay & appropriate performance
27/10/2020	Rolls-Royce Holdings Plc	Special	All For		
27/10/2020	The City of London Investment Trust Plc	Annual	All For		
02/11/2020	OSB Group Plc	Court	All For		
02/11/2020	OSB Group Plc	Special	All For		
03/11/2020	London Stock Exchange Group Plc	Special	All For		
03/11/2020	Provident Financial Plc	Special	Against	1,3	Apparent failure to link pay and appropriate performance
04/11/2020	GCP Student Living Plc	Annual	All For		
05/11/2020	JPMorgan Emerging Markets Investment Trust Plc	Annual	All For		
06/11/2020	Redrow Plc	Annual	Against	10 11	Apparent failure to link pay & appropriate performance Apparent failure to link pay and appropriate performance
09/11/2020	Perpetual Income & Growth Investment Trust Plc	Special	All For		
11/11/2020	Hays plc	Annual	All For		
11/11/2020	Rank Group Plc	Annual	Against	2,3 7,18	Apparent failure to link pay and appropriate performance Overboarded/Too many other time commitments
16/11/2020	European Opportunities Trust plc	Annual	All For		
16/11/2020	Smiths Group Plc	Annual	Against	13	Overboarded/Too many other time commitments
17/11/2020	Dunelm Group Plc	Annual	All For		
17/11/2020	Perpetual Income & Growth Investment Trust Plc	Special	All For		
17/11/2020	Shaftesbury Plc	Special	All For		
19/11/2020	Close Brothers Group Plc	Annual	Against	3	Apparent failure to link pay and appropriate performance
19/11/2020	William Hill Plc	Court	All For		
19/11/2020	William Hill Plc	Special	All For		
23/11/2020	Rank Group Plc	Special	All For		
23/11/2020	The Weir Group Plc	Special	All For		
24/11/2020	AVEVA Group Plc	Special	All For		
25/11/2020	Genus Plc	Annual	All For		
26/11/2020	PZ Cussons Plc	Annual	Against	3	Apparent failure to link pay and appropriate performance
27/11/2020	Murray Income Trust PLC	Annual	All For		
03/12/2020	Atlassian Corp. Plc	Annual	Against	2 9 13	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns to protect shareholder value
03/12/2020	Baillie Gifford Japan Trust Plc	Annual	All For		
04/12/2020	Associated British Foods Plc	Annual	All For		
04/12/2020	Aston Martin Lagonda Global Holdings Plc	Special	All For		
10/12/2020	Softcat Plc	Annual	All For		
11/12/2020	Bellway Plc	Annual	Against	2,3	Apparent failure to link pay and appropriate performance
14/12/2020	Fidelity Special Values Plc	Annual	All For		
16/12/2020	Telecom Plus Plc	Special	Against	2 1	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance
17/12/2020	Alternative Credit Investments Plc	Court	All For		
17/12/2020	Alternative Credit Investments Plc	Special	All For		
17/12/2020	AVI Global Trust Plc	Annual	All For		
17/12/2020	JD Wetherspoon Plc	Annual	Against	2,3	Apparent failure to link pay and appropriate performance
23/12/2020	easyJet Plc	Annual	Against	2 9	Apparent failure to link pay & appropriate performance Concerns about overall performance
23/12/2020	Informa Plc	Special	Against	2 1	Apparent failure to link pay & appropriate performance 2- Concerns about remuneration committee performance Apparent failure to link pay & appropriate performance 2- Concerns about remuneration committee performance