

# Howarth Timber Group Retirement and Death Benefits Plan

## Implementation Statement

### Introduction

This Implementation Statement covers the period 6 April 2021 to 5 April 2022 and has been prepared by the Trustees of the Howarth Timber Group Retirement and Death Benefits Plan (the “Plan”) to set out:

- How the Trustees’ policies on stewardship and engagement have been followed.
- The voting behaviour of the Trustees, or that undertaken on their behalf.

### Statement of Investment Principles (“SIP”)

The Trustees’ policies on stewardship and engagement are included in the Plan’s SIP, which is available on request. The SIP has been reviewed by the Trustees during the period.

### How voting and engagement policies have been followed

The Plan invests entirely in pooled funds, and as such delegates responsibility for carrying out voting and engagement activities to the Plan’s fund managers. The Trustees have taken into consideration the Financial Reporting Council’s UK Stewardship Code. However, the Trustees cannot usually directly influence the managers’ policies on the exercise of investment rights where the Trustees hold assets in pooled funds. This is due to the nature of these investments. The Trustees receive reporting on the voting and engagement policies of the fund managers and consider these as part of manager appointment and review processes.

The Trustees believe that Environmental, Social and Governance (“ESG”) factors are financially material – that is, they have the potential to impact the value of the investments from time to time.

The Trustees consider it to be part of their investment managers’ roles to assess and monitor how the companies in which they are investing are managing developments in ESG related issues, and in particular climate risk, across the relevant parts of the capital structure for each of the companies in which the managers invest on behalf of the Plan.

The Trustees have received information from the Investment managers on their voting behaviours, stewardship and engagement activities during the period of this Implementation Statement. Information provided can be accessed from the Company’s website.

The Trustees were satisfied that the managers’ policies were reasonable and no further remedial action was required during the period. Having reviewed the above in accordance with their policies, the Trustees are comfortable the actions of the investment managers are in alignment with the Plan’s stewardship policies.

### Data limitations

Where information is not included in this statement, it has been requested but has not been provided in a useable format or at all by the investment manager. The Trustees are in discussion with the managers around how this data will be provided for future statements.

### Statement of compliance with Regulations

Over the period, the Trustees are pleased to report that they have in their opinion adhered to the policies set out in their SIP and have complied with the Regulations.

# Board Statistics Report



Parameters Used:  
 Location(s): All locations  
 Account Group(s): All account groups  
 Institution Account(s): Vontobel India Fund, Vontobel FCP - SIF - Global Equity  
 Custodian Account(s): All custodian accounts  
 Reporting Period: 07/01/2021 to 06/30/2022

## Meeting Overview

Category	Number	Percentage
Number of votable meetings	66	
Number of meetings voted	66	100.00%
Number of meetings with at least 1 vote Against, Withhold or Abstain	35	53.03%

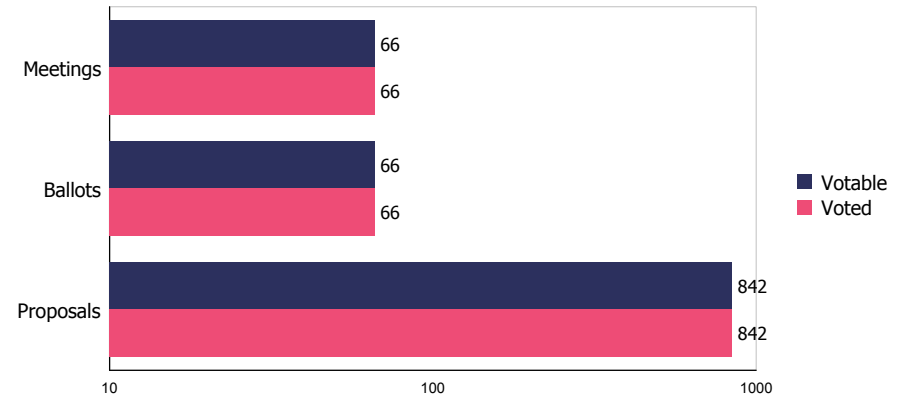
## Ballot Overview

Category	Number	Percentage
Number of votable ballots	66	
Number of ballots voted	66	100.00%

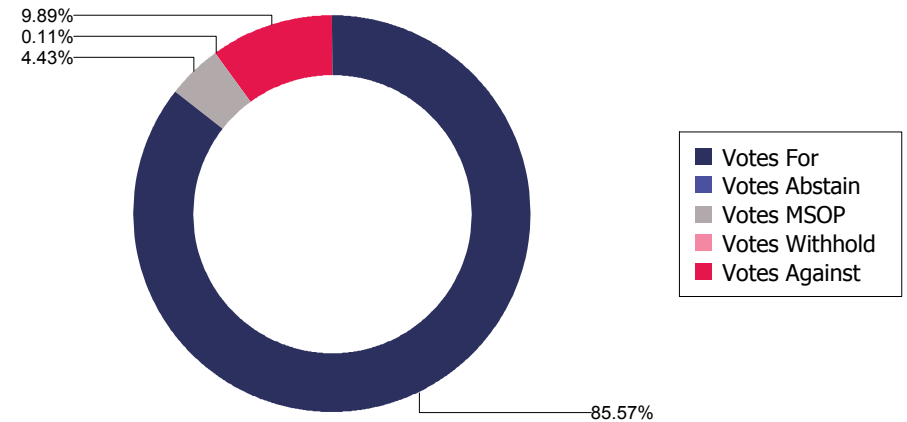
## Proposal Overview

Category	Number	Percentage
Number of votable items	842	
Number of items voted	842	100.00%
Number of votes FOR	753	89.43%
Number of votes AGAINST	87	10.33%
Number of votes ABSTAIN	0	0.00%
Number of votes WITHHOLD	1	0.12%
Number of votes on MSOP	39	4.63%
Number of votes One Year	1	0.12%
Number of votes Two Years	0	0.00%
Number of votes Three Years	0	0.00%
Number of votes With Policy	832	98.81%
Number of votes Against Policy	10	1.19%
Number of votes With Mgmt	727	86.34%
Number of votes Against Mgmt	115	13.66%
Number of votes on Shareholder Proposals	44	5.23%

## Voting Statistics

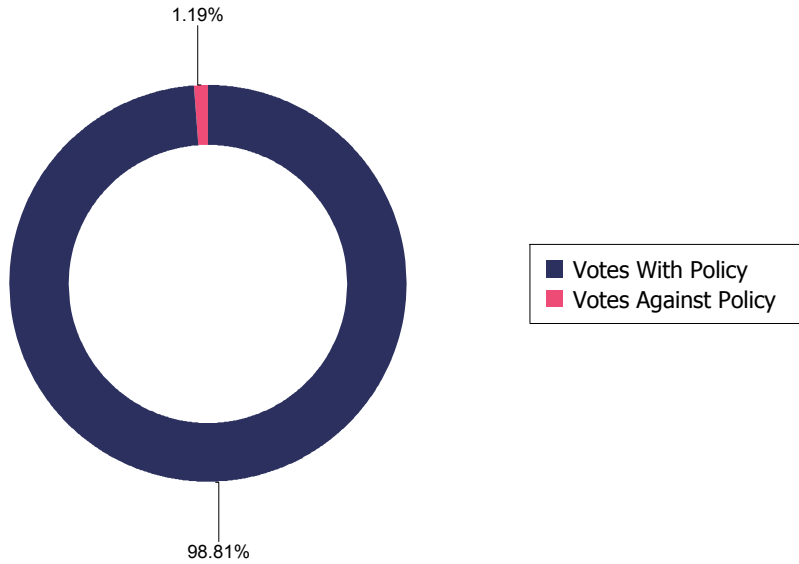


## Vote Cast Statistics

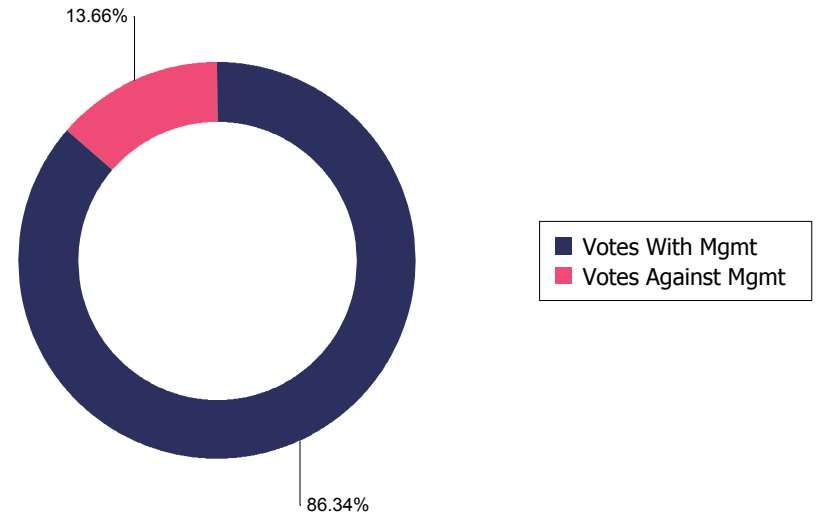


Note: Instructions of Do Not Vote are not considered voted, and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted by type may be higher than unique proposals voted.

### Vote Alignment with Policy



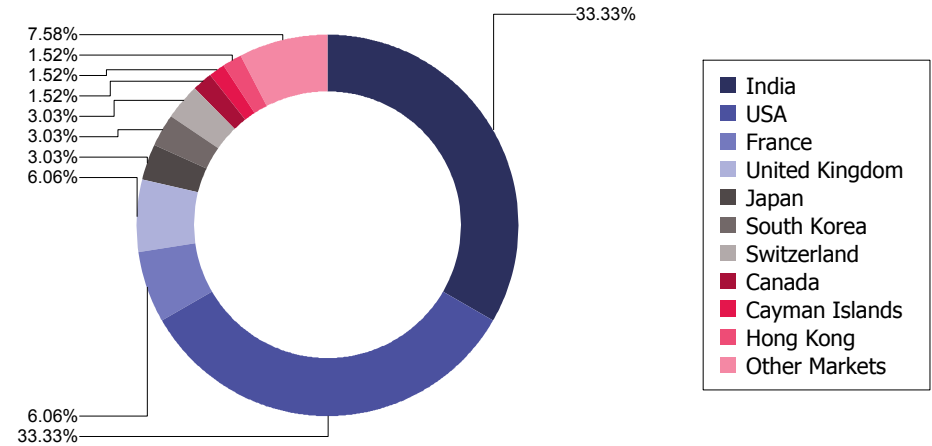
### Vote Alignment with Management



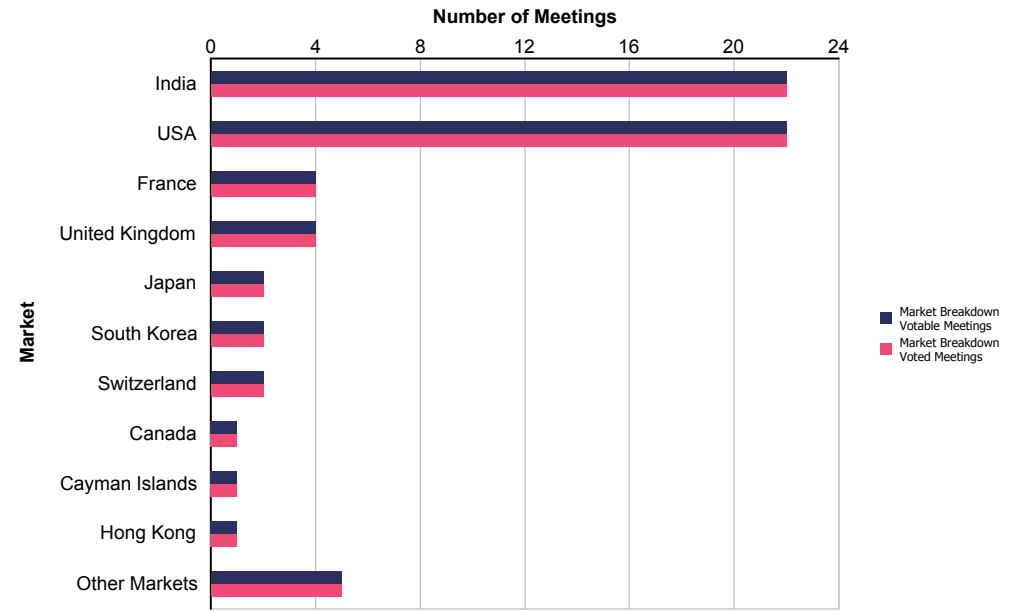
### Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
India	22	22	100.00%
USA	22	22	100.00%
France	4	4	100.00%
United Kingdom	4	4	100.00%
Japan	2	2	100.00%
South Korea	2	2	100.00%
Switzerland	2	2	100.00%
Canada	1	1	100.00%
Cayman Islands	1	1	100.00%
Hong Kong	1	1	100.00%
Ireland	1	1	100.00%
Luxembourg	1	1	100.00%
Mexico	1	1	100.00%
Netherlands	1	1	100.00%
Taiwan	1	1	100.00%

### Meetings Voted by Market



### Market Voting Statistics



## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Abbott Laboratories	29-Apr-22	USA	Elect Director	Directors Related	Elect Director Robert B. Ford	1
Amazon.com, Inc.	25-May-22	USA	Charitable Contributions	SH-Other/misc.	Report on Charitable Contributions	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1
Keysight Technologies, Inc.	17-Mar-22	USA	Elect Director	Directors Related	Elect Director Jean M. Nye	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Remuneration-Related	Compensation	Approve Compensation Report of Corporate Officers	1
Microsoft Corporation	30-Nov-21	USA	Elect Director	Directors Related	Elect Director John W. Thompson	1
Eurofins Scientific SE	26-Apr-22	Luxembourg	Elect Director	Directors Related	Reelect Evie Roos as Director	1
Ashtead Group Plc	16-Sep-21	United Kingdom	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
Synopsys, Inc.	12-Apr-22	USA	Elect Director	Directors Related	Elect Director Aart J. de Geus	1
Synopsys, Inc.	12-Apr-22	USA	Elect Director	Directors Related	Elect Director Janice D. Chaffin	1
Alibaba Group Holding Limited	17-Sep-21	Cayman Islands	Elect Director	Directors Related	Elect Director J. Michael Evans	1
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Ritesh Tiwari as Director	1
NIKE, Inc.	06-Oct-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Becton, Dickinson and Company	25-Jan-22	USA	Elect Director	Directors Related	Elect Director Christopher Jones	1
Samsung Electronics Co., Ltd.	16-Mar-22	South Korea	Elect Member of Audit Committee	Routine/Business	Elect Kim Jong-hun as a Member of Audit Committee	1
Mastercard Incorporated	21-Jun-22	USA	Charitable Contributions	SH-Other/misc.	Report on Charitable Contributions	1
HCL Technologies Limited	27-Aug-21	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Appointment and Remuneration of C. Vijayakumar as Managing Director with Designation of CEO & Managing Director	1
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Dev Bajpai as Director	1
Visa Inc.	25-Jan-22	USA	Elect Director	Directors Related	Elect Director Alfred F. Kelly, Jr.	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Amend Articles/Bylaws/Charter -- Non-Routine	Routine/Business	Amend Article 16 and 24 of Bylaws Re: Age Limit of CEO and Shareholding Disclosure Thresholds	1
Mastercard Incorporated	21-Jun-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	1
Eicher Motors Limited	17-Aug-21	India	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Payment of Remuneration of S. Sandilya as Chairman (Non-Executive & Independent Director)	1
Samsung Electronics Co., Ltd.	16-Mar-22	South Korea	Elect Member of Audit Committee	Routine/Business	Elect Kim Han-jo as a Member of Audit Committee	1

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Karthik Raghupathy as Director	1
Hindustan Unilever Limited	16-Apr-22	India	Elect Director	Directors Related	Elect Nitin Paranjpe as Director	1
UnitedHealth Group Incorporated	06-Jun-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Congruency of Political Spending with Company Values and Priorities	1
Visa Inc.	25-Jan-22	USA	Elect Director	Directors Related	Elect Director Maynard G. Webb, Jr.	1
Eicher Motors Limited	17-Aug-21	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Siddhartha Lal as Managing Director	1
Ashtead Group Plc	16-Sep-21	United Kingdom	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy	1
The Coca-Cola Company	26-Apr-22	USA	Elect Director	Directors Related	Elect Director Maria Elena Lagomasino	1
Adobe Inc.	14-Apr-22	USA	Elect Director	Directors Related	Elect Director Shantanu Narayen	1
Eurofins Scientific SE	26-Apr-22	Luxembourg	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
LVMH Moët Hennessy Louis Vuitton SE	21-Apr-22	France	Elect Director	Directors Related	Reelect Bernard Arnault as Director	1
LVMH Moët Hennessy Louis Vuitton SE	21-Apr-22	France	Elect Director	Directors Related	Reelect Hubert Vedrine as Director	1
ServiceNow, Inc.	09-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Adobe Inc.	14-Apr-22	USA	Elect Director	Directors Related	Elect Director Frank Calderoni	1
Power Grid Corporation of India Limited	24-Sep-21	India	Elect Director	Directors Related	Elect Abhay Choudhary as Director	1
Samsung Electronics Co., Ltd.	16-Mar-22	South Korea	Elect Director	Directors Related	Elect Kim Han-jo as Outside Director	1
Nestle SA	07-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Heineken NV	21-Apr-22	Netherlands	Elect Supervisory Board Member	Directors Related	Reelect J.A. Fernandez Carbajal to Supervisory Board	1
Mastercard Incorporated	21-Jun-22	USA	Weapons - Related	SH-Health/Environ.	Report on Risks Associated with Sale and Purchase of Ghost Guns	1
Amazon.com, Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Jeffrey P. Bezos	1
Amazon.com, Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Daniel P. Huttenlocher	1
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Kirsten Evans as Director	1
Nestle SA	07-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Henri de Castries as Director	1
The Coca-Cola Company	26-Apr-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Tom Ward as Director	1
Vulcan Materials Company	13-May-22	USA	Elect Director	Directors Related	Elect Director David P. Steiner	1
The Sherwin-Williams Company	20-Apr-22	USA	Elect Director	Directors Related	Elect Director Richard J. Kramer	1
Amazon.com, Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Judith A. McGrath	1
Kobe Bussan Co., Ltd.	27-Jan-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Tabata, Fusao	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Bernard Arnault, Chairman and CEO	1
Abbott Laboratories	29-Apr-22	USA	Elect Director	Directors Related	Elect Director William A. Osborn	1
Constellation Software Inc.	05-May-22	Canada	Elect Director	Directors Related	Elect Director John Billowits	1
Alibaba Group Holding Limited	17-Sep-21	Cayman Islands	Elect Director	Directors Related	Elect Director Joseph C. Tsai	1
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Leigh Hopkins as Director	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Vice-CEO	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Approve Restricted Stock Plan	Non-Salary Comp.	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	1
Alcon Inc.	27-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Amazon.com, Inc.	25-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Otis Worldwide Corporation	19-May-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Amend Governing Documents Regarding Requirements to Call for a Special Meeting	1
Power Grid Corporation of India Limited	24-Sep-21	India	Elect Director	Directors Related	Reelect M. Taj Mukarrum as Director	1
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Blanca Trevino as Director	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Appoint Censor(s)	Routine/Business	Renew Appointment of Yann Arthus-Bertrand as Censor	1
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Wilhelmus Uijen as Director	1
Microsoft Corporation	30-Nov-21	USA	Elect Director	Directors Related	Elect Director Satya Nadella	1
Ashtead Group Plc	16-Sep-21	United Kingdom	Elect Director	Directors Related	Re-elect Paul Walker as Director	1
Nestle SA	07-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Paul Bulcke as Director and Board Chairman	1
Tata Consultancy Services Limited	09-Jun-22	India	Elect Director	Directors Related	Reelect N Ganapathy Subramaniam as Director	1
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Nitin Paranjpe as Director	1

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Ashtead Group Plc	16-Sep-21	United Kingdom	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Long-Term Incentive Plan	1
Microsoft Corporation	30-Nov-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Prohibit Sales of Facial Recognition Technology to All Government Entities	1
Power Grid Corporation of India Limited	24-Sep-21	India	Elect Director	Directors Related	Reelect Vinod Kumar Singh as Director	1
Hindustan Unilever Limited	16-Apr-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Dev Bajpai as Whole-time Director	1
LVMH Moët Hennessy Louis Vuitton SE	21-Apr-22	France	Approve Special Auditors' Report Regarding Related-Party Transactions	Routine/Business	Approve Auditors' Special Report on Related-Party Transactions	1
Otis Worldwide Corporation	19-May-22	USA	Elect Director	Directors Related	Elect Director Margaret M. V. Preston	1
The Sherwin-Williams Company	20-Apr-22	USA	Elect Director	Directors Related	Elect Director John G. Morikis	1
The Coca-Cola Company	26-Apr-22	USA	Elect Director	Directors Related	Elect Director James Quincey	1
Intuitive Surgical, Inc.	28-Apr-22	USA	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	1
Amazon.com, Inc.	25-May-22	USA	Require More Director Nominations Than Open Seats	SH-Dirs' Related	Require More Director Nominations Than Open Seats	1
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Guilherme Loureiro as Director	1
LVMH Moët Hennessy Louis Vuitton SE	21-Apr-22	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Antonio Belloni, Vice-CEO	1
Heineken NV	21-Apr-22	Netherlands	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
HCL Technologies Limited	27-Aug-21	India	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Payment of Advisory Fee and Extension of Facilities and Benefits to Shiv Nadar as the Chairman Emeritus and Strategic Advisor to the Board	1
Booking Holdings Inc.	09-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Becton, Dickinson and Company	25-Jan-22	USA	Elect Director	Directors Related	Elect Director Thomas E. Polen	1
Kobe Bussan Co., Ltd.	27-Jan-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Ieki, Takeshi	1
Otis Worldwide Corporation	19-May-22	USA	Elect Director	Directors Related	Elect Director Judith F. Marks	1

## Analysis of Votes Against Policy

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Policy
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**Analysis of Votes Against Policy (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>Proposal Code Description</b>	<b>Proposal Type Category</b>	<b>Proposal Text</b>	<b># of items voted AGST Policy</b>
Mastercard Incorporated	21-Jun-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	1
UnitedHealth Group Incorporated	06-Jun-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Congruency of Political Spending with Company Values and Priorities	1
Boston Scientific Corporation	05-May-22	USA	Elect Director	Directors Related	Elect Director Michael F. Mahoney	1
Flutter Entertainment Plc	28-Apr-22	Ireland	Elect Director	Directors Related	Re-elect Gary McGann as Director	1
CME Group Inc.	04-May-22	USA	Elect Director	Directors Related	Elect Director Terrence A. Duffy	1
Mastercard Incorporated	21-Jun-22	USA	Weapons - Related	SH-Health/Environ.	Report on Risks Associated with Sale and Purchase of Ghost Guns	1
Boston Scientific Corporation	05-May-22	USA	Elect Director	Directors Related	Elect Director David J. Roux	1
Flutter Entertainment Plc	28-Apr-22	Ireland	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
CME Group Inc.	04-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
CME Group Inc.	04-May-22	USA	Elect Director	Directors Related	Elect Director Daniel R. Glickman	1

**Analysis of Votes Against Management**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>Proposal Code Description</b>	<b>Proposal Type Category</b>	<b>Proposal Text</b>	<b># of items voted AGST Mgmt</b>
The Coca-Cola Company	26-Apr-22	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chair	1
NIKE, Inc.	06-Oct-21	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions Disclosure	1
Abbott Laboratories	29-Apr-22	USA	Elect Director	Directors Related	Elect Director Robert B. Ford	1
Amazon.com, Inc.	25-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1
Keysight Technologies, Inc.	17-Mar-22	USA	Elect Director	Directors Related	Elect Director Jean M. Nye	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Remuneration-Related	Compensation	Approve Compensation Report of Corporate Officers	1
Microsoft Corporation	30-Nov-21	USA	Elect Director	Directors Related	Elect Director John W. Thompson	1
Eurofins Scientific SE	26-Apr-22	Luxembourg	Elect Director	Directors Related	Reelect Evie Roos as Director	1
Amazon.com, Inc.	25-May-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Commission Third Party Report Assessing Company's Human Rights Due Diligence Process	1

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>Proposal Code Description</b>	<b>Proposal Type Category</b>	<b>Proposal Text</b>	<b># of items voted AGST Mgmt</b>
Ashtead Group Plc	16-Sep-21	United Kingdom	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
Synopsys, Inc.	12-Apr-22	USA	Elect Director	Directors Related	Elect Director Aart J. de Geus	1
Synopsys, Inc.	12-Apr-22	USA	Elect Director	Directors Related	Elect Director Janice D. Chaffin	1
Abbott Laboratories	29-Apr-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Abbott Laboratories	29-Apr-22	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chair	1
UnitedHealth Group Incorporated	06-Jun-22	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH-Corp Governance	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	1
Mastercard Incorporated	21-Jun-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	1
Alibaba Group Holding Limited	17-Sep-21	Cayman Islands	Elect Director	Directors Related	Elect Director J. Michael Evans	1
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Ritesh Tiwari as Director	1
NIKE, Inc.	06-Oct-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
NIKE, Inc.	06-Oct-21	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Human Rights Impact Assessment	1
Becton, Dickinson and Company	25-Jan-22	USA	Elect Director	Directors Related	Elect Director Christopher Jones	1
Samsung Electronics Co., Ltd.	16-Mar-22	South Korea	Elect Member of Audit Committee	Routine/Business	Elect Kim Jong-hun as a Member of Audit Committee	1
HCL Technologies Limited	27-Aug-21	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Appointment and Remuneration of C. Vijayakumar as Managing Director with Designation of CEO & Managing Director	1
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Dev Bajpai as Director	1
PayPal Holdings, Inc.	02-Jun-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Visa Inc.	25-Jan-22	USA	Elect Director	Directors Related	Elect Director Alfred F. Kelly, Jr.	1
LVMH Moët Hennessy Louis Vuitton SE	21-Apr-22	France	Amend Articles/Bylaws/Charter -- Non-Routine	Routine/Business	Amend Article 16 and 24 of Bylaws Re: Age Limit of CEO and Shareholding Disclosure Thresholds	1
Eicher Motors Limited	17-Aug-21	India	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Payment of Remuneration of S. Sandilya as Chairman (Non-Executive & Independent Director)	1
Samsung Electronics Co., Ltd.	16-Mar-22	South Korea	Elect Member of Audit Committee	Routine/Business	Elect Kim Han-jo as a Member of Audit Committee	1

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Karthik Raghupathy as Director	1
Hindustan Unilever Limited	16-Apr-22	India	Elect Director	Directors Related	Elect Nitin Paranjpe as Director	1
NIKE, Inc.	06-Oct-21	USA	Gender Pay Gap	SH-Other/misc.	Report on Median Gender/Racial Pay Gap	1
Visa Inc.	25-Jan-22	USA	Elect Director	Directors Related	Elect Director Maynard G. Webb, Jr.	1
Abbott Laboratories	29-Apr-22	USA	Product Toxicity and Safety	SH-Health/Environ.	Report on Public Health Costs of Antimicrobial Resistance	1
Amazon.com, Inc.	25-May-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Publish a Tax Transparency Report	1
Eicher Motors Limited	17-Aug-21	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Siddhartha Lal as Managing Director	1
Ashtead Group Plc	16-Sep-21	United Kingdom	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy	1
Microsoft Corporation	30-Nov-21	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Implementation of the Fair Chance Business Pledge	1
The Coca-Cola Company	26-Apr-22	USA	Elect Director	Directors Related	Elect Director Maria Elena Lagomasino	1
Synopsys, Inc.	12-Apr-22	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
Adobe Inc.	14-Apr-22	USA	Elect Director	Directors Related	Elect Director Shantanu Narayen	1
Eurofins Scientific SE	26-Apr-22	Luxembourg	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Elect Director	Directors Related	Reelect Bernard Arnault as Director	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Elect Director	Directors Related	Reelect Hubert Vedrine as Director	1
ServiceNow, Inc.	09-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Adobe Inc.	14-Apr-22	USA	Elect Director	Directors Related	Elect Director Frank Calderoni	1
Abbott Laboratories	29-Apr-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
Power Grid Corporation of India Limited	24-Sep-21	India	Elect Director	Directors Related	Elect Abhay Choudhary as Director	1
Samsung Electronics Co., Ltd.	16-Mar-22	South Korea	Elect Director	Directors Related	Elect Kim Han-jo as Outside Director	1
Abbott Laboratories	29-Apr-22	USA	Adopt Policy on 10b5-1 Trading Plans	SH-Compensation	Adopt Policy on 10b5-1 Plans	1
Heineken NV	21-Apr-22	Netherlands	Elect Supervisory Board Member	Directors Related	Reelect J.A. Fernandez Carbajal to Supervisory Board	1
Becton, Dickinson and Company	25-Jan-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Amazon.com, Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Jeffrey P. Bezos	1

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>Proposal Code Description</b>	<b>Proposal Type Category</b>	<b>Proposal Text</b>	<b># of items voted AGST Mgmt</b>
Amazon.com, Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Daniel P. Huttenlocher	1
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Kirsten Evans as Director	1
Nestle SA	07-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Henri de Castries as Director	1
The Coca-Cola Company	26-Apr-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Tom Ward as Director	1
The Coca-Cola Company	26-Apr-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Global Public Policy and Political Influence	1
Microsoft Corporation	30-Nov-21	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender/Racial Pay Gap	1
The Coca-Cola Company	26-Apr-22	USA	Product Toxicity and Safety	SH-Health/Environ.	Report on External Public Health Costs	1
Vulcan Materials Company	13-May-22	USA	Elect Director	Directors Related	Elect Director David P. Steiner	1
Amazon.com, Inc.	25-May-22	USA	Facility Safety	SH-Health/Environ.	Commission a Third Party Audit on Working Conditions	1
The Sherwin-Williams Company	20-Apr-22	USA	Elect Director	Directors Related	Elect Director Richard J. Kramer	1
Amazon.com, Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Judith A. McGrath	1
Kobe Bussan Co., Ltd.	27-Jan-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Tabata, Fusao	1
Microsoft Corporation	30-Nov-21	USA	Workplace Sexual Harassment	SH-Other/misc.	Report on Effectiveness of Workplace Sexual Harassment Policies	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Bernard Arnault, Chairman and CEO	1
Amazon.com, Inc.	25-May-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Retirement Plan Options Aligned with Company Climate Goals	1
Abbott Laboratories	29-Apr-22	USA	Elect Director	Directors Related	Elect Director William A. Osborn	1
Constellation Software Inc.	05-May-22	Canada	Elect Director	Directors Related	Elect Director John Billowits	1
Amazon.com, Inc.	25-May-22	USA	Improve Human Rights Standards or Policies	SH-Soc./Human Rights	Report on Protecting the Rights of Freedom of Association and Collective Bargaining	1
Alibaba Group Holding Limited	17-Sep-21	Cayman Islands	Elect Director	Directors Related	Elect Director Joseph C. Tsai	1
NIKE, Inc.	06-Oct-21	USA	Report on EEO	SH-Other/misc.	Report on Diversity and Inclusion Efforts	1
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Leigh Hopkins as Director	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Vice-CEO	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Approve Restricted Stock Plan	Non-Salary Comp.	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	1

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Alcon Inc.	27-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Amazon.com, Inc.	25-May-22	USA	Facility Safety	SH-Health/Environ.	Report on Worker Health and Safety Disparities	1
Microsoft Corporation	30-Nov-21	USA	Political Activities and Action	SH-Other/misc.	Report on Lobbying Activities Alignment with Company Policies	1
Amazon.com, Inc.	25-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Booking Holdings Inc.	09-Jun-22	USA	Link Executive Pay to Social Criteria	SH-Compensation	Report on Climate Change Performance Metrics Into Executive Compensation Program	1
Amazon.com, Inc.	25-May-22	USA	Recycling	SH-Health/Environ.	Report on Efforts to Reduce Plastic Use	1
Amazon.com, Inc.	25-May-22	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Risks Associated with Use of Concealment Clauses	1
Power Grid Corporation of India Limited	24-Sep-21	India	Elect Director	Directors Related	Reelect M. Taj Mukarrum as Director	1
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Blanca Trevino as Director	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Appoint Censor(s)	Routine/Business	Renew Appointment of Yann Arthus-Bertrand as Censor	1
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Wilhelmus Uijen as Director	1
Microsoft Corporation	30-Nov-21	USA	Elect Director	Directors Related	Elect Director Satya Nadella	1
Amazon.com, Inc.	25-May-22	USA	Company-Specific Board-Related	SH-Dirs' Related	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	1
Ashtead Group Plc	16-Sep-21	United Kingdom	Elect Director	Directors Related	Re-elect Paul Walker as Director	1
Nestle SA	07-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Paul Bulcke as Director and Board Chairman	1
Tata Consultancy Services Limited	09-Jun-22	India	Elect Director	Directors Related	Reelect N Ganapathy Subramaniam as Director	1
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Nitin Paranjpe as Director	1
Ashtead Group Plc	16-Sep-21	United Kingdom	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Long-Term Incentive Plan	1
Constellation Software Inc.	05-May-22	Canada	Report on EEO	SH-Other/misc.	SP: Report on Racial Diversity in the Workplace	1
Power Grid Corporation of India Limited	24-Sep-21	India	Elect Director	Directors Related	Reelect Vinod Kumar Singh as Director	1
Hindustan Unilever Limited	16-Apr-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Dev Bajpai as Whole-time Director	1
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Approve Special Auditors' Report Regarding Related-Party Transactions	Routine/Business	Approve Auditors' Special Report on Related-Party Transactions	1
Otis Worldwide Corporation	19-May-22	USA	Elect Director	Directors Related	Elect Director Margaret M. V. Preston	1
Amazon.com, Inc.	25-May-22	USA	Gender Pay Gap	SH-Other/misc.	Report on Median Gender/Racial Pay Gap	1

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>Proposal Code Description</b>	<b>Proposal Type Category</b>	<b>Proposal Text</b>	<b># of items voted AGST Mgmt</b>
The Sherwin-Williams Company	20-Apr-22	USA	Elect Director	Directors Related	Elect Director John G. Morikis	1
The Coca-Cola Company	26-Apr-22	USA	Elect Director	Directors Related	Elect Director James Quincey	1
Intuitive Surgical, Inc.	28-Apr-22	USA	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	1
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Guilherme Loureiro as Director	1
LVMH Moët Hennessy Louis Vuitton SE	21-Apr-22	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Antonio Belloni, Vice-CEO	1
Amazon.com, Inc.	25-May-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	1
Booking Holdings Inc.	09-Jun-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Heineken NV	21-Apr-22	Netherlands	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
HCL Technologies Limited	27-Aug-21	India	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Payment of Advisory Fee and Extension of Facilities and Benefits to Shiv Nadar as the Chairman Emeritus and Strategic Advisor to the Board	1
Booking Holdings Inc.	09-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Becton, Dickinson and Company	25-Jan-22	USA	Elect Director	Directors Related	Elect Director Thomas E. Polen	1
Kobe Bussan Co., Ltd.	27-Jan-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Ieki, Takeshi	1
Otis Worldwide Corporation	19-May-22	USA	Elect Director	Directors Related	Elect Director Judith F. Marks	1

**Unvoted Meetings****There are no unvoted meetings.**

## Voting Questionnaire



<b>Investment Manager Name</b>	Legal and General Investment Management
<b>Fund Name</b>	Pre-Retirement Fund
<b>Fund Code</b>	EK
<b>Quasar Code</b>	2843
<b>Fund of Fund Structure</b>	Yes
<b>Scheme Year End Date</b>	31/03/2022
<b>Start of Reporting Period</b>	01/04/2021
<b>End of Reporting Period</b>	31/03/2022

### Fund Information

Question	Response	Additional Comments
What was the total size of the fund as at 31/03/2022?	£ 2,015,263,478	Weekly close price series
What was the number of equity holdings in the fund as at 31/03/2022?	0	

### Voting Statistics

Please answer the following questions in relation to the **Fund** named above.

Question	Response	Additional Comments
How many meetings were you eligible to vote at over the year to 31/03/2022?	5	
How many resolutions were you eligible to vote on over the year to 31/03/2022?	9	
What % of resolutions did you vote on for which you were eligible?	100.00%	
Of the resolutions on which you voted, what % did you vote with management?	100.00%	
Of the resolutions on which you voted, what % did you vote against management?	0.00%	
Of the resolutions on which you voted, what % did you abstain from?	0.00%	
<b>Sum check</b>	The total of resolutions voted with management, against management and abstained sums to 100%	
In what % of meetings, for which you did vote, did you vote at least once against management?	0.00%	
Which proxy advisory services does your firm use, and do you use their standard voting policy or created your own bespoke policy which they then implemented on your behalf?	LGIM's Investment Stewardship team uses ISS's 'ProxyExchange' electronic voting platform to electronically vote clients' shares. All voting decisions are made by LGIM and we do not outsource any part of the strategic decisions. To ensure our proxy provider votes in accordance with our position on ESG, we have put in place a custom voting policy with specific voting instructions. For more details, please refer to the Voting Policies section of this document.	
What % of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable)	0.00%	

### Significant Votes

In relation to the Fund named above and selected period, which votes over the last 12 months, does LGIM consider to be most significant for the Plan?

	Vote 1	Vote 2	Vote 3
Company name	There were no significant votes made in relation to the securities held by this fund during the reporting period.		
Date of vote			
Approximate size of fund's holding as at the date of the vote (as % of portfolio)			
Summary of the resolution			
How you voted			
Where you voted against management, did you communicate your intent to the company ahead of the vote?			

<p>Rationale for the voting decision</p>			
<p>Outcome of the vote</p>			
<p>Implications of the outcome eg were there any lessons learned and what likely future steps will you take in response to the outcome?</p>			
<p>On which criteria (as explained in the cover email) have you assessed this vote to be "most significant"?</p>			

**Voting policies**

**Please answer the following questions in relation to the Fund named above.**

Question	Response
<p>What is your policy on consulting with clients before voting?</p>	<p>LGIM's voting and engagement activities are driven by ESG professionals and their assessment of the requirements in these areas seeks to achieve the best outcome for all our clients. Our voting policies are reviewed annually and take into account feedback from our clients.</p> <p>Every year, LGIM holds a stakeholder roundtable event where clients and other stakeholders (civil society, academia, the private sector and fellow investors) are invited to express their views directly to the members of the Investment Stewardship team. The views expressed by attendees during this event form a key consideration as we continue to develop our voting and engagement policies and define strategic priorities in the years ahead. We also take into account client feedback received at regular meetings and/ or ad-hoc comments or enquiries.</p>
<p>Please provide an overview of your process for deciding how to vote.</p>	<p>All decisions are made by LGIM's Investment Stewardship team and in accordance with our relevant Corporate Governance &amp; Responsible Investment and Conflicts of Interest policy documents which are reviewed annually. Each member of the team is allocated a specific sector globally so that the voting is undertaken by the same individuals who engage with the relevant company. This ensures our stewardship approach flows smoothly throughout the engagement and voting process and that engagement is fully integrated into the vote decision process, therefore sending consistent messaging to companies.</p>



<p>How, if at all, have you made use of proxy voting services over the year to 31/03/2022?</p>	<p>LGIM's Investment Stewardship team uses ISS's 'ProxyExchange' electronic voting platform to electronically vote clients' shares. All voting decisions are made by LGIM and we do not outsource any part of the strategic decisions. Our use of ISS recommendations is purely to augment our own research and proprietary ESG assessment tools. The Investment Stewardship team also uses the research reports of Institutional Voting Information Services (IVIS) to supplement the research reports that we receive from ISS for UK companies when making specific voting decisions.</p> <p>To ensure our proxy provider votes in accordance with our position on ESG, we have put in place a custom voting policy with specific voting instructions. These instructions apply to all markets globally and seek to uphold what we consider are minimum best practice standards which we believe all companies globally should observe, irrespective of local regulation or practice.</p> <p>We retain the ability in all markets to override any vote decisions, which are based on our custom voting policy. This may happen where engagement with a specific company has provided additional information (for example from direct engagement, or explanation in the annual report) that allows us to apply a qualitative overlay to our voting judgement. We have strict monitoring controls to ensure our votes are fully and effectively executed in accordance with our voting policies by our service provider. This includes a regular manual check of the votes input into the platform, and an electronic alert service to inform us of rejected votes which require further action.</p> <p><a href="https://www.lgim.com/landq-assets/lgim-document-library/capabilities/how-lgim-uses-proxy-voting-services.pdf">For more information on how we use the services of proxy providers, please refer to the following document available on our website: https://www.lgim.com/landq-assets/lgim-document-library/capabilities/how-lgim-uses-proxy-voting-services.pdf</a></p>
<p>What process did you follow for determining the "most significant" votes?</p>	<p>As regulation on vote reporting has recently evolved with the introduction of the concept of 'significant vote' by the EU Shareholder Rights Directive II, LGIM wants to ensure we continue to help our clients in fulfilling their reporting obligations. We also believe public transparency of our vote activity is critical for our clients and interested parties to hold us to account.</p> <p>For many years, LGIM has regularly produced case studies and/ or summaries of LGIM's vote positions to clients for what we deemed were 'material votes'. We are evolving our approach in line with the new regulation and are committed to provide our clients access to 'significant vote' information.</p> <p>In determining significant votes, LGIM's Investment Stewardship team takes into account the criteria provided by the Pensions &amp; Lifetime Savings Association (PLSA) guidance. This includes but is not limited to:</p> <ul style="list-style-type: none"> <li>• High profile vote which has such a degree of controversy that there is high client and/ or public scrutiny;</li> <li>• Significant client interest for a vote: directly communicated by clients to the Investment Stewardship team at LGIM's annual Stakeholder roundtable event, or where we note a significant increase in requests from clients on a particular vote;</li> <li>• Sanction vote as a result of a direct or collaborative engagement;</li> <li>• Vote linked to an LGIM engagement campaign, in line with LGIM Investment Stewardship's 5-year ESG priority engagement themes.</li> </ul> <p>We provide information on significant votes in the format of detailed case studies in our quarterly ESG impact report and annual active ownership publications.</p> <p>The vote information is updated on a daily basis and with a lag of one day after a shareholder meeting is held. We also provide the rationale for all votes cast against management, including votes of support to shareholder resolutions.</p> <p>If you have any additional questions on specific votes, please note that LGIM publicly discloses its <a href="https://vds.issgovernance.com/vds/#/MJU2NQ==/">https://vds.issgovernance.com/vds/#/MJU2NQ==/</a></p>
<p>Are you currently affected by any conflicts, across any of your holdings?</p>	<p><a href="https://www.lgim.com/api/epi/documentlibrary/view?id=1116980ea5b43fa9801c212be73f487&amp;old=literature.html?cid=_">Please refer to the LGIM investment stewardship conflict of interest document at the following link: https://www.lgim.com/api/epi/documentlibrary/view?id=1116980ea5b43fa9801c212be73f487&amp;old=literature.html?cid=_</a></p>
<p>Please include here any additional comments which you believe are relevant to your voting activities or processes</p>	<p>It is vital that the proxy voting service are regularly monitored and LGIM do this through quarterly due diligence meetings with ISS. Representatives from a range of departments attend these meetings, including the client relationship manager, research manager and custom voting manager. The meetings have a standing agenda, which includes setting out our expectations, an analysis of any issues we have experienced when voting during the previous quarter, the quality of the ISS research delivered, general service level, personnel changes, the management of any potential conflicts of interest and a review of the effectiveness of the monitoring process and voting statistics. The meetings will also review any action points arising from the previous quarterly meeting.</p> <p>LGIM has its own internal Risk Management System (RMS) to provide effective oversight of key processes. This includes LGIM's voting activities and related client reporting. If an item is not confirmed as completed on RMS, the issue is escalated to line managers and senior directors within the organisation. On a weekly basis, senior members of the Investment Stewardship team confirm on LGIM's internal RMS that votes have been cast correctly on the voting platform and record any issues experienced. This is then reviewed by the Director of Investment Stewardship who confirms the votes have been cast correctly on a monthly basis. Annually, as part of our formal RMS processes the Director of Investment Stewardship confirms that a formal review of LGIM's proxy provider has been conducted and that they have the capacity and competency to analyse proxy issues and make impartial recommendations.</p>

Disclaimer	<p>All voting data provided in this report is produced by L&amp;G using data extracted from our third-party proxy-voting provider Institutional Shareholder Services' (ISS) Proxy Exchange platform, an electronic voting platform used by L&amp;G's Investment Stewardship team to vote its clients' shares. Data relates to all votes cast in the 12-month period to 31/03/2022 by L&amp;G in each fund in line with our Corporate Governance &amp; Responsible Investment Policy. L&amp;G shall have no liability in respect of any loss or damage suffered by you, your client or any other party arising in connection with either the provision of voting data or any inaccuracies, errors or omissions, regardless of cause in any voting data provided to you.</p> <p>All voting data provided in this report is produced by LGIM using data extracted from our third-party proxy-voting provider Institutional Shareholder Services' (ISS) ProxyExchange platform, an electronic voting platform used by LGIM's Investment Stewardship team to vote its clients' shares. Data relates to all votes cast in the 12-month period to 31/03/2022 by LGIM in each fund in line with our Corporate Governance &amp; Responsible Investment Policy.  <a href="https://www.lgim.com/uk/en/capabilities/corporate-governance/policies-and-voting-disclosures-uk-en/">https://www.lgim.com/uk/en/capabilities/corporate-governance/policies-and-voting-disclosures-uk-en/</a> It does not include any voting directed by policyholders. Please note that this data is provided at fund-level only and can include, in the case of feeder fund structures, multiple underlying fund information. Please note that for the purposes of voting reporting, a proxy fund - UK Index Trust (9028) is used to report voting data relating to UK Equity Index Fund (2240) and not the fund/scheme specific points mentioned in the PLSA template. The UK Index Trust has the same constituents as UK Equity Index apart from constituents equal to &lt; 1% in other equity holdings. This report is based on the exporting the Fund Hierarchies and Valuations rather than the entire Look through to the underlying data sets weighting during the reporting period. It does not consider whether the fund directly or indirectly through an underlying fund held such securities at a point in time which made it eligible to vote i.e. the Record Date. Any statements made by a party other than LGIM based on the data provided are not endorsed by LGIM. Therefore, we cannot guarantee the accuracy, completeness or reliability of this report and accept no responsibility or liability whatsoever in respect of the contents of this report. We do not endorse your use of any information from this report and disclaim to the fullest extent permissible under law, any liability which we incur as a</p>
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## Voting Questionnaire

<b>Investment Manager Name</b>	Legal and General Investment Management
<b>Fund Name</b>	World Emerging Markets Equity Index Fund
<b>Fund Code</b>	HN
<b>Quasar Code</b>	2379
<b>Fund of Fund Structure</b>	Yes
<b>Scheme Year End Date</b>	31/03/2022
<b>Start of Reporting Period</b>	01/04/2021
<b>End of Reporting Period</b>	31/03/2022

## Fund Information

Question	Response	Additional Comments
What was the total size of the fund as at 31/03/2022?	£ 6,534,604,569	Weekly close price series
What was the number of equity holdings in the fund as at 31/03/2022?	1624	

## Voting Statistics

Please answer the following questions in relation to the Fund named above.

Question	Response	Additional Comments
How many meetings were you eligible to vote at over the year to 31/03/2022?	4087	
How many resolutions were you eligible to vote on over the year to 31/03/2022?	34237	
What % of resolutions did you vote on for which you were eligible?	99.80%	
Of the resolutions on which you voted, what % did you vote with management?	81.11%	
Of the resolutions on which you voted, what % did you vote against management?	16.71%	
Of the resolutions on which you voted, what % did you abstain from?	2.18%	
<b>Sum check</b>	The total of resolutions voted with management, against management and abstained sums to 100%	
In what % of meetings, for which you did vote, did you vote at least once against management?	49.35%	
Which proxy advisory services does your firm use, and do you use their standard voting policy or created your own bespoke policy which they then implemented on your behalf?	LGIM's Investment Stewardship team uses ISS's 'ProxyExchange' electronic voting platform to electronically vote clients' shares. All voting decisions are made by LGIM and we do not outsource any part of the strategic decisions. To ensure our proxy provider votes in accordance with our position on ESG, we have put in place a custom voting policy with specific voting instructions. For more details, please refer to the Voting Policies section of this document.	
What % of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable)	6.29%	

## Significant Votes

**In relation to the Fund named above and selected period, which votes over the last 12 months, does LGIM consider to be most significant for the Plan?**

	Vote 1	Vote 2
Company name	Alibaba Group Holding Limited	China Construction Bank Corporation
Date of vote	2021-09-17	2021-06-25
Approximate size of fund's holding as at the date of the vote (as % of portfolio)	3.759447	1.015347
Summary of the resolution	Resolution 1.1 - Elect Director Joseph C. Tsai	Resolution 1 Approve Report of the Board of Directors
How you voted	Against	Against
Where you voted against management, did you communicate your intent to the company ahead of the vote?	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.
Rationale for the voting decision	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we have voted against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.
Outcome of the vote	73.6%	N/A
Implications of the outcome eg were there any lessons learned and what likely future steps will you take in response to the outcome?	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.
On which criteria (as explained in the cover email) have you assessed this vote to be "most significant"?	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.

Vote 3	Vote 4	Vote 5
Housing Development Finance Corporation Limited 2021-07-20	MediaTek, Inc. 2021-06-10	Industrial & Commercial Bank of China Limited 2021-06-21
0.763093	0.708431	0.678600
Resolution 1.a & 1.b - Accept Financial Statements and Statutory Reports	Resolution 5.1 Elect Ming-Kai Tsai with Shareholder No. 1 as Non-independent Director	Resolution 1 Approve Work Report of the Board of Directors
Against	LGIM voted against the resolution (management recommendation: for).	Against
LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.
The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence our investee companies on having greater gender balance, we expect all companies in which we invest globally to have at least one female on their board. Please note we have stronger requirements in the UK, North American, European and Japanese markets, in line with our engagement in these markets. For further details, please refer to our vote policies on our website.	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure. Note that this company was also divested by LGIM across its Future World range of funds.
98.9%	N/A	99.8% of shareholder supported the resolution.
LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.
LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf.	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.



Vote 6	Vote 7	Vote 8	Vote 9	Vote 10
Pinduoduo Inc. 2021-07-25	Bank of China Limited 2021-05-20	Kweichow Moutai Co., Ltd. 2021-09-24	Li Ning Company Limited 2021-06-11	China Mengniu Dairy Company Ltd 2021-06-02
0.617661	0.409250	0.282995	0.267214	0.247229
Resolution 6 - Elect Director George Yong-Boon Yeo	Resolution 8 Elect Liu Liange as Director	Resolution 1 - Elect Ding Xiongjun as Non-independent Director	Resolution 3.1a Elect Li Ning as Director	Resolution 3a Elect Niu Gensheng as Director and Authorize Board to Fix His Remuneration
Against	LGIM voted against the resolution (against management)	Against	LGIM voted against the resolution (against management)	Against
LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.
LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we have voted against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we are voting against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we have voted against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we are voting against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure. Note that this company was also divested by LGIM across its Future World range of funds.
94.4%	96.3% of shareholders supported the resolution.	99.5%	87.1% of shareholders supported the resolution.	66.6% of shareholder supported the resolution.
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.
LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.



Vote 11	Vote 12	Vote 13	Vote 14	Vote 15
Formosa Plastics Corp. 2021-06-23	ASE Technology Holding Co., Ltd 2021-06-22	PT Telkom Indonesia (Persero) Tbk 2021-05-28	CSPC Pharmaceutical Group Limited 2021-05-18	Emirates NBD Bank (P.J.S.C) 2022-02-23
0.241937	0.184255	0.139923	0.139528	0.129858
Resolution 5.1 Elect Jason Lin, with Shareholder No. D100660XXX, as Non-independent Director	Resolution 6.1 Elect JASON C.S. CHANG, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	Resolution 1 Accept Annual Report and Statutory Reports	Resolution 3a1 Elect Cai Dongchen as Director	Resolution 8 - Approve Discharge of Directors for FY 2021
LGIM voted against the resolution (against management)	LGIM voted against the resolution (against management)	Against	LGIM voted against the resolution (against management)	Against
LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.
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N/A	N/A	97.8% of shareholder supported the resolution.	79.6% of shareholders supported the resolution.	N/A
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.
LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.



Vote 16	Vote 17	Vote 18	Vote 19	Vote 20
Taiwan Cement Corp. 2021-06-11	Kuashou Technology 2021-05-28	Yageo Corp. 2021-07-07	Kingdee International Software Gr 2021-05-21	China Feihe Ltd. 2021-05-18
0.128047	0.123719	0.119815	0.115140	0.102307
Resolution 3.1 Elect Chang, An-Ping, a Representative of Chia Hsin R.M.C Corp., with Shareholder No. 20048715, as Non-Independent Director	Resolution 2 Elect Su Hua as Director	Resolution 4.1 - Elect Tie-Min Chen with Shareholder No. 2 as Non-independent Director	Resolution 2a Elect Xu Shao Chun as Director	Resolution 1 Accept Financial Statements and Statutory Reports
LGIM voted against the resolution (against management)	LGIM voted against the resolution (against management)	Against	LGIM voted against the resolution (against management)	Against
LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.
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The resolution was approved by shareholders.	99.9% of shareholders supported the resolution.	N/A	87.6% of shareholders supported the resolution.	99.8% of shareholder supported the resolution.
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.
LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.





Vote 21	Vote 22	Vote 23	Vote 24	Vote 25
Anhui Conch Cement Company Ltd 2021-05-28	SBI Life Insurance Company Limited 2021-09-24	Smooere International Holdings Ltd 2021-05-27	GlobalWafers Co., Ltd. 2021-06-22	Bharat Petroleum Corporation Limited 2021-09-27
0.094668	0.092351	0.088344	0.087173	0.085903
Resolution 7 Elect Wang Cheng as Director	Resolution 1 - Accept Financial Statements and Statutory Reports	Resolution 3a Elect Chen Zhiping as Director	Resolution 6.1 Elect Hsiu-Lan Hsu, with SHAREHOLDER NO.0000009 as Non-independent Director	Resolution 3- Reelect Arun Kumar Singh as Director
Against	Against	LGIM voted against the resolution (against management)	LGIM voted against the resolution (against management)	Against
LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.
The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we are voting against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we are voting against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we have voted against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.
98.8% of shareholder supported the resolution.	N/A	99.0% of shareholders supported the resolution.	N/A	N/A
LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.
LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).



Vote 26	Vote 27	Vote 28	Vote 29	Vote 30
Companhia Siderurgica Nacional 2021-04-30	HDFC Life Insurance Company Limited 2021-07-19	Industrial Bank Co., Ltd. 2021-06-11	Info Edge (India) Limited 2021-08-27	Tsingtao Brewery Company Limited 2021-06-28
0.080294	0.080086	0.073226	0.072814	0.071627
Resolution 5 Elect Directors	Resolution 1 - Accept Financial Statements and Statutory Reports	Resolution 11.8 Elect Chen Xinjian as Non-Independent Director	Resolution 1 - Accept Financial Statements and Statutory Reports	Resolution 7.1 Elect Huang Ke Xing as Director
LGIM voted against the resolution (against management)	Against	LGIM voted against the resolution (management recommendation for)	Against	LGIM voted against the resolution (against management)
LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.
LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we are voting against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence our investee companies on having greater gender balance, we expect all companies in which we invest globally to have at least one female on their board. Please note we have stronger requirements in the UK, North American, European and Japanese markets, in line with our engagement in these markets. For further details, please refer to our vote policies on our website.	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we are voting against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.
89.0% of shareholders supported the resolution.	99.7%	99.3% of shareholders supported the resolution.	99.5%	94% of shareholders supported the resolution.
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.
LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf.	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our flagship engagement programme targeting some of the world's largest companies on their strategic management of climate change.	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).



Vote 31	Vote 32	Vote 33	Vote 34	Vote 35	Vote 36
Haidilao International Holding Ltd. 2021-06-11	Hero Motocorp Limited 2021-08-04	Dubai Islamic Bank PJSC 2022-03-01	China Hongqiao Group Limited 2021-05-06	Eclat Textile Co., Ltd. 2021-06-18	Luzhou La 2021-06-28
0.071204	0.065160	0.062738	0.062431	0.061190	0.061130
Resolution 2 Elect Zhang Yong as Director	Resolution 6 - Approve Reappointment of Pawan Munjal as Whole-time Director Designated as Chairman & CEO	Resolution 7 - Approve Discharge of Directors for FY 2021	Resolution 2.1 Elect Zhang Bo as Director	Resolution 5.1 Elect Cheng-Hai Hung, with Shareholder NO. 1, as Non-Independent Director	Resolution 7.1 Elect Liu Miao as Director
LGIM voted against the resolution (against management)	Against	Against	LGIM voted against the resolution (against management)	LGIM voted against the resolution (management recommendation for)	LGIM voted against
LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.	LGIM publicly communicates its vote instructions on its website with the rationale for all votes against management. It is our policy not to engage with our investee companies in the three weeks prior to an AGM as our engagement is not limited to shareholder meeting topics.
LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we are voting against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we have voted against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	Climate Impact Pledge: A vote against is applied as the company is deemed to not meet minimum standards with regard to climate risk management.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the appointment of independent board chairs, and since 2020 we are voting against all combined board chair/CEO roles. Furthermore, we have published a guide for boards on the separation of the roles of chair and CEO (available on our website), and we have reinforced our position on leadership structures across our stewardship activities – e.g. via individual corporate engagements and director conferences.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence our investee companies on having greater gender balance, we expect all companies in which we invest globally to have at least one female on their board. Please note we have stronger requirements in the UK, North American, European and Japanese markets, in line with our engagement in these markets. For further details, please refer to our vote policies on our website.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence
99.3% of shareholders supported the resolution.	92.7%	N/A	96.9% of shareholders supported the resolution.	N/A	99.3% of shareholders supported the resolution.
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to monitor and engage with the company.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.
LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	A vote against the discharge of responsibility of both the management and supervisory boards is a rare step in LGIM's escalation policy.	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on the topic of the combination of the board chair and CEO (escalation of engagement by vote).	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf.

Vote 37	Vote 38	Vote 39	Vote 40	Vote 41	Vote 42	Vote 43	Vote 44	Vote 45	Vote 46	Vote 47	Vote 48	Vote 49	Vote 50	Vote 51	Vote 52
Weichai Power	CICI Lomax	Mobile Tele	Vanguard	Abu Dhabi	Fibra Uno	Compal El	Ethihad Etis	Wistron C	Reinet Inv	BB Segur	Guangzho	Jiangxi Co	NEPI Roc	Luxshare F	CICI Prud
2021-06-28	2021-08-11	2021-06-23	2021-06-17	2022-03-17	2021-04-30	2021-06-24	2021-05-27	2021-06-11	2021-08-30	2021-04-28	2021-10-08	2021-06-08	2021-08-18	2021-05-18	2021-06-28
0.058577	0.057743	0.055155	0.053898	0.052668	0.047630	0.046106	0.042127	0.041099	0.040715	0.040301	0.040295	0.039693	0.039325	0.038440	0.036355
Resolution 13.1 Elect Tan Xuguang as Director	Resolution 1 - Accept Financial Statements and Statutory	Resolution 1.1 Approve Annual Report and Financial	Resolution 4.1 Elect Leuh Fang, a Representative of	Resolution 11 - Elect Directors (Cumulative Voting)	Resolution 6 Ratify Herminio Blanco Mendoza as Member	Resolution 4.1 Elect Sheng-Hsiung Hsu, with Sharehold	Resolution 1 Accept Financial Statements and Statutory	Resolution 7.1 Elect Simon Lin (Hsien-Ming Lin), with	Resolution 6.1 - Reelect John Li as Board of Overseers	Resolution 1 Accept Financial Statements and Statutory	Elect Zeng Qinghong as Director	Resolution 11.1 Elect Zheng Gaoqing as Director	Resolution 2.4 & 3.3 - Reelect Andreas Klingner as Director	Resolution 11.1 Elect Wang Laichun as Director	Resolution 1a Accept Standalone Financial Statement
LGIM voted against	Against	Against	LGIM voted against	Against	LGIM voted against	LGIM voted against	Against	LGIM voted against	Against	Against	Against	LGIM voted against	Against	LGIM voted against	Against
LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the
LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	Cumulative voting: A vote AGAINST is warranted due to lack of disclosure regarding this item. Climate Impact Pledge: A vote against is applied as the company is deemed to not meet minimum standards with regard to climate risk management.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	A vote against is applied as LGIM expects a company to have at least one female on the board.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.
91.2% of shareholders supported	99.6%	N/A	N/A	N/A	This resolution was approved	N/A	N/A	N/A	90.6%	95.4% of shareholders supported	99.6%	89.5% of shareholders supported	98.5%	The resolution was approved	N/A
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	While engagement with the company suggests it will be compliant with the requirements of section 54 by the end of this year, we considered this to be insufficient cause to	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.
LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	This vote was significant because it relates to one of LGIM's engagement themes: Human Rights/In	LGIM views gender diversity as a financially material issue for our clients, with implication	LGIM views gender diversity as a financially material issue for our clients, with implication	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM views gender diversity as a financially material issue for our clients, with implication	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM views gender diversity as a financially material issue for our clients, with implication	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our



Vote 53	Vote 54	Vote 55	Vote 56	Vote 57	Vote 58	Vote 59	Vote 60	Vote 61	Vote 62	Vote 63	Vote 64	Vote 65	Vote 66	Vote 67	Vote 68
Genting Berhad	Container	Weibo Corporation	Chongqing	China Resources	Agile Group	TIM SA	China State	Muyuan Food	Yangzijiang	Companhia	IPCA Labs	SAIC Motor	Topsports	ZhongAn	Saudi Industrial
2021-09-23	2021-09-23	2021-12-01	2021-09-17	2021-05-14	2021-05-14	2022-03-24	2021-05-14	2021-09-23	2021-04-30	2021-07-2	2021-09-02	2021-06-30	2021-07-2	2021-04-30	2021-04-2
0.035450	0.033846	0.032770	0.032765	0.032678	0.032264	0.032120	0.032052	0.031802	0.031515	0.031214	0.030934	0.030677	0.029260	0.028042	0.026963
Resolution 3 - Elect Lim Kok Thay as Director	Resolution 6 - Elect Manoj Singh as Director	Elect Director Daniel Yong Zhang	Resolution 1.1 - Elect Jiang Rensheng as Director	Resolution 3.1 Elect Li Fui as Director	Resolution 3 Elect Chen Zhuo Lin as Director	Resolution 3 - Ratify Claudio Giovanni Ezio Ongaro	Resolution 14.1 Elect Zhou Naixiang as Director	Resolution 1.1 - Elect Qin Yinglin as Director	Resolution 4 Elect Ren Letian as Director	Resolution 2.1 - Percentage of Votes to Be Assigned Elect	Resolution 4 - Re-elect Premchand Godhas as Director	Resolution 20.1 Elect Chen Hong as Director	Resolution 1 - Accept Financial Statements and Statutory	Resolution 1 Approve 2020 Report of the Board of	Resolution 2 Accept Financial Statements and Statutory
Against	Against	Against	Against	Against	LGIM voted against	Against	LGIM voted against	Against	LGIM voted against	Abstain	Against	LGIM voted against	Against	Against	Against
LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the
LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	A vote against is applied as the company is deemed to not meet minimum standards with regard to climate risk management.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	Climate Impact Pledge: A vote against is applied as the company is deemed to not meet minimum standards with regard to climate risk management.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure.
92.8%	N/A	N/A	99.1%	96.3% of shareholders supported	97.3% of shareholders supported	98.6%	99.9% of shareholders supported	99.2%	97.2% of shareholders supported	N/A	97.0%	99.6% of shareholders supported	99.9%	99.8% of shareholder supported	N/A
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with the company and monitor progress.
LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied as part of the Climate Impact Pledge, our	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our

Vote 69	Vote 70	Vote 71	Vote 72	Vote 73	Vote 74	Vote 75	Vote 76	Vote 77	Vote 78	Vote 79	Vote 80	Vote 81	Vote 82	Vote 83	Vote 84
Bupa Arab 2021-06-24	Torrent Ph 2021-07-2	Baoshan Ir 2021-05-18	AVI Ltd. 2021-11-04	Metropolita 2021-04-24	Lens Tech 2021-07-30	3SBio, Inc 2021-06-24	Shanghai 2021-12-2	Alibaba Plc 2021-08-3	Flat Glass 2021-05-20	The Comp 2021-04-24	JSW Ener 2021-08-04	Telesites 2021-04-28	Dali Foods 2021-05-18	Focus Med 2021-11-2	Seazen Hd 2021-05-20
0.024702	0.024432	0.024360	0.023597	0.022303	0.020958	0.020031	0.019768	0.019607	0.019485	0.019480	0.019230	0.018809	0.018660	0.017794	0.017476
Resolutio n3 Accept Financial Statements and Statutory Reports	Resolutio n 3 - Re- elect Samir Mehta as Director	Resolutio n 12.1 Elect Zou Jixin as Director	Re-elect Abe Thebyane as Director	Resolutio n 3.1 Elect Arthur Ty as Director	Resolutio n 1.1 - Elect Zhou Qunfei as Director	Resolutio n 2a Elect Lou Jing as Director	Elect Liang Feng as Director	Resolutio n 2.1a - Elect Fan Luyuan as Director	Resolutio n 15.1 Elect Ruan Hongliang as Director	Resolutio n 2 Accept Financial Statements and Statutory	Resolutio n 7 - Approve Pledging of Shares Held by the	Resolutio n 1.4 Approve Consolida ted Financial Statement	Resolutio n 3a Elect Xu Shihui as Director	Elect Jiang Nanchun as Director	Resolutio n 10.1 Elect Wang Xiaosong as Director
Against	Against	LGIM voted against	Against	Against	Against	LGIM voted against	Against	Against	LGIM voted against	Against	Against	Against	LGIM voted against	Against	LGIM voted against
LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the	LGIM publicly communic ates its vote instruction s on its website with the
The company is deemed to not meet minimum standards with regards to climate risk managem ent and disclosure	LGIM has a longstandi ng policy advocatin g for the separation of the roles of CEO and board chair. These two roles are substantia lly different, requiring distinct skills and experienc es. Since 2015 we have supported sharehold er proposals seeking the	LGIM views gender diversity as a financially material issue for our clients, with implicatio ns for the assets we manage on their behalf. For 10 years, we have been using our position to engage with company s on this issue. As part of our efforts to influence	A vote against is applied as LGIM expects a company to have a diverse board, with at least 25% of board members being women. We expect company s to increase female participati on both on the board and in leadership positions over time.	The company is deemed to not meet minimum standards with regards to climate risk managem ent and disclosure	LGIM has a longstandi ng policy advocatin g for the separation of the roles of CEO and board chair. These two roles are substantia lly different, requiring distinct skills and experienc es. Since 2015 we have supported sharehold er proposals seeking the	LGIM has a longstandi ng policy advocatin g for the separation of the roles of CEO and board chair. These two roles are substantia lly different, requiring distinct skills and experienc es. Since 2015 we have supported sharehold er proposals seeking the	A vote against is applied as LGIM expects a company to have a diverse board, including at least one woman. We expect company s to increase female participati on both on the board and in leadership positions over time.	LGIM has a longstandi ng policy advocatin g for the separation of the roles of CEO and board chair. These two roles are substantia lly different, requiring distinct skills and experienc es. Since 2015 we have supported sharehold er proposals seeking the	LGIM has a longstandi ng policy advocatin g for the separation of the roles of CEO and board chair. These two roles are substantia lly different, requiring distinct skills and experienc es. Since 2015 we have supported sharehold er proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk managem ent and disclosure	The company is deemed to not meet minimum standards with regards to climate risk managem ent and disclosure	The company is deemed to not meet minimum standards with regards to climate risk managem ent and disclosure	LGIM has a longstandi ng policy advocatin g for the separation of the roles of CEO and board chair. These two roles are substantia lly different, requiring distinct skills and experienc es. Since 2015 we have supported sharehold er proposals seeking the	A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantia lly different and a division of responsibi lities ensures there is a proper balance of authority and responsibi lity on the board.	LGIM views gender diversity as a financially material issue for our clients, with implicatio ns for the assets we manage on their behalf. For 10 years, we have been using our position to engage with company s on this issue. As part of our efforts to influence
N/A	98.4%	99.0% of sharehold ers supported	90.9%	N/A	98.6%	90.6% of sharehold ers supported	99.6%	97.6%	96.6% of sharehold ers supported	N/A	97.7%	98.8% of sharehold ers supported	98.3% of sharehold ers supported	N/A	99.6% of sharehold ers supported
LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.	LGIM will continue to engage with our investee company s, publicly advocate our position on this issue and monitor company and market- level progress.
LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in applicatio n of an escalatio n of our vote policy on	LGIM views gender diversity as a financially material issue for our clients, with implicatio n	LGIM views gender diversity as a financially material issue for our clients, with implicatio n	LGIM considers this vote to be significant as it is applicatio n of an escalatio n of our vote policy on	LGIM considers this vote to be significant as it is in applicatio n of an escalatio n of our vote policy on	LGIM considers this vote to be significant as it is in applicatio n of an escalatio n of our vote policy on	LGIM views gender diversity as a financially material issue for our clients, with implicatio n	LGIM considers this vote to be significant as it is in applicatio n of an escalatio n of our vote policy on	LGIM considers this vote to be significant as it is in applicatio n of an escalatio n of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in applicatio n of an escalatio n of our vote policy on	LGIM considers this vote to be significant as it is in applicatio n of an escalatio n of our vote policy on	LGIM views gender diversity as a financially material issue for our clients, with implicatio n



Vote 85	Vote 86	Vote 87	Vote 88	Vote 89	Vote 90	Vote 91	Vote 92	Vote 93	Vote 94	Vote 95	Vote 96	Vote 97	Vote 98	Vote 99	Vote 100	
Giga Device	Shanghai	China Power	Air China	Magnit PJSC	China Merchants	Zhejiang Sun	LT Group	Shenzhen	China Everbright	Huaxin Cement	Sinopec	PSG Group	Yanlord	Aboitiz Power	Henan Sheng	
2021-12-16	2021-04-2	2021-06-0	2021-05-24	2021-09-04	2021-10-1	2022-01-24	2021-05-03	2021-12-2	2021-05-2	2021-04-2	2021-06-16	2021-07-08	2021-04-28	2021-04-28	2021-08-3	
0.016818	0.015280	0.015271	0.015201	0.014592	0.014511	0.013777	0.013725	0.013613	0.012279	0.012263	0.012188	0.011873	0.011867	0.011612	0.011597	
Elect Zhu Yiming as Director	Resolution 16.1 Elect Li Jinhao as Director	Resolution 3 Elect He Xi as Director	Resolution 1 Approve 2020 Work Report of the Board	Resolution 2.4 & 2.12 - Elect Timothy Demchenko as	Elect Xu Yongjun as Director	Resolution 1.1 - Elect Zhang Yabo as Director	Resolution 6.1 Elect Lucio C. Tan as Director	Elect Du Weimin as Director	Resolution 3a Elect Zhao Wei as Director	Resolution 1 Approve Report of the Board of Directors	Resolution 1 Approve Work Report of the Board of	Resolution 1.3 - Reelect Chris Otto as Director	Resolution 4 Elect Zhong Sheng Jian as Director	Resolution 4.7 Elect Carlos C. Ejercito as Director	Resolution 1.1 - Elect Wan Long as Director	
Against	LGIM voted against	LGIM voted against	Against	Against	Against	Against	LGIM voted against	Against	LGIM voted against	Against	Against	Against	LGIM voted against	LGIM voted against	Against	
LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	LGIM publicly communicates its vote	
instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	instructions on its website with the	
A vote against is applied as LGIM expects a company to have a diverse board, including at least one woman. We expect companies to increase female participation on both the board and in leadership positions over time.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure	A vote against is applied as LGIM expects a company to have a diverse board, including at least one woman. We expect companies to increase female participation on both the board and in leadership positions over time.	Joint Chair/CEO: A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different, requiring a division of responsibilities ensures there is a proper balance of authority and responsibility on the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	A vote against is applied as LGIM expects a company to have a diverse board, including at least one woman. We expect companies to increase female participation on both the board and in leadership positions over time.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM views gender diversity as a financially material issue for our clients, with implication	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the
96.3%	98.9% of shareholders supported	99.3% of shareholders supported	99.9% of shareholders supported	N/A	99.9%	94.3%	The resolution was approved	98.7%	91.5% of shareholders supported	99.8% of shareholders supported	99.3% of shareholders supported	77.0%	96.0% of shareholders supported	This resolution was approved	100.0%	
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	
LGIM views gender diversity as a financially material issue for our clients, with implication	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM views gender diversity as a financially material issue for our clients, with implication	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM views gender diversity as a financially material issue for our clients, with implication	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM views gender diversity as a financially material issue for our clients, with implication	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	

Vote 101 Vote 102 Vote 103 Vote 104 Vote 105 Vote 106 Vote 107 Vote 108 Vote 109 Vote 110 Vote 111 Vote 112 Vote 113 Vote 114 Vote 115 Vote 116

2021-09-08	2021-04-30	2021-09-13	2021-05-14	2021-05-14	2021-04-29	2021-06-18	2021-05-2	2021-12-14	2021-07-14	2021-05-18	2021-11-16	2021-06-1	2021-04-13	2021-06-2	2021-09-08	
0.011367	0.011221	0.011153	0.010054	0.009845	0.009627	0.009625	0.008972	0.008753	0.008445	0.008342	0.008148	0.007986	0.007949	0.007904	0.007566	
Resolution 2.4 - Approve Pledging of Assets for Debt	Resolution 3.01 Elect Ma Xu Lun as Director	Resolution 1.1 - Elect Zhang Shilong as Director	Resolution 1 Approve Report of the Board of Directors	Resolution 8.1 Elect Chen Zhisong as Director	Resolution 12.1 Elect Zeng Fangqin as Director	Resolution 7a Elect Andrew L. Tan as Director	Resolution 3a Elect Li Ming and Authorize Board to Fix His	Elect Guo Manjin as Director	Resolution 3.1 - Elect Zhao Hongfei as Director	Resolution 7.1 Elect Isidro A. Consunji as Director	Elect Liu Xiaodong as Director	Resolution 1 Approve Annual Report and Summary	Resolution 4.1 Elect Enrique K. Razon Jr. as Director	Resolution 1 Approve Report of the Board of Directors	Resolution 2.1 - Elect Liang Yaoming as Director	
Against	LGIM voted against	Against	Against	LGIM voted against	LGIM voted against	LGIM voted against	LGIM voted against	Against	Against	LGIM voted against	Against	Against	LGIM voted against	Against	Against	
LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	
The company is deemed to not meet minimum standards with regards to climate risk management and disclosure	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the board.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the
N/A	98.8% of shareholders supported	N/A	85.6% of shareholders supported	78.2% of shareholders supported	The resolution was approved	The resolution was approved	96.1% of shareholders supported	92.1%	91.3%	99.3% of shareholders supported	99.4%	This resolution was approved	The resolution was approved	99.9% of shareholders supported	99.6%	
LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	
LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	



Vote 117 Vote 118 Vote 119 Vote 120 Vote 121 Vote 122 Vote 123 Vote 124 Vote 125 Vote 126 Vote 127 Vote 128 Vote 129 Vote 130 Vote 131 Vote 132

Sichuan S	Habib Ban	BBMG Cor	AVIC Indus	Shanghai	Dongfang	Shandong	GEM Co.	PhosAgro	Wuhu Shu	Semirara	G-Bits Net	Hengtong	Greenland	Meinian O	Shandong
2021-06-08	2022-03-30	2021-05-11	2021-12-30	2021-11-24	2021-06-24	2021-04-22	2022-03-17	2021-05-24	2022-03-24	2021-05-03	2022-01-13	2021-05-27	2022-02-16	2021-10-13	2021-12-03
0.007432	0.006745	0.006583	0.006391	0.006153	0.006093	0.005940	0.005787	0.005634	0.005435	0.005296	0.005133	0.005093	0.004878	0.004713	0.004669
Resolution 11.1 Elect John Fan as Director	Resolution 1 - Accept Financial Statements and Statutory	Resolution 1 Approve 2020 Report of the Board of	Elect Yao Jiangtao as Director	Elect Pan Qiusheng as Director	Resolution 11.1 Elect Yu Peigen as Director	Resolution 12.1 Elect Chang Huaichun as Director	Resolution 7.1 - Elect Xu Kaihua as Director	Resolution 1 Approve Annual Report	Resolution 1.1 - Elect Li Weiwei as Director	Resolution 5.1 Elect Isidro A. Consunji as Director	Resolution 3.1 - Elect Lu Hongyan as Director	Resolution 19.1 Elect Qian Jianlin as Director	Resolution 3.1 - Elect Zhang Yuliang as Director	Elect Yu Rong as Director	Elect Li Hongxin as Director
LGIM voted against	Against	Against	Against	Against	LGIM voted against	LGIM voted against	Against	Against	Against	LGIM voted against	Against	LGIM voted against	Against	Against	Against
LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the
LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	Climate Impact Pledge: A vote against is applied as the company is deemed to not meet minimum standards with regards to climate risk management and disclosure	The company is deemed to not meet minimum standards with regards to climate risk management and disclosure	A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the board.	A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the board.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	Joint Chair/CEO: A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the	The company is deemed to meet minimum standards with regards to climate risk management and disclosure	Diversity: A vote against is applied as LGIM expects a company to have a diverse board, including at least one woman. We expect companies to increase female participation on both the board and in leadership positions over time. Joint Chair/CE	LGIM has a longstanding policy advocating for the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the	Joint Chair/CEO: A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	Joint Chair/CEO: A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the	A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the	A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the
98.5% of shareholders supported	N/A	99.8% of shareholders supported	99.7%	99.8%	98.2% of shareholders supported	93.9% of shareholders supported	96.9%	99.7% of shareholders supported	N/A	The resolution was approved	97.9%	98.5% of shareholders supported	99.7%	92.7%	99.5%
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with the company and monitor progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.
LGIM views gender diversity as a financially material issue for our clients, with implications	LGIM considers this vote to be significant as it is applied as part of the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is applied under the Climate Impact Pledge, our	LGIM views gender diversity as a financially material issue for our clients, with implications	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM views gender diversity as a financially material issue for our clients, with implications	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on



Vote 133 Vote 134 Vote 135 Vote 136 Vote 137 Vote 138 Vote 139 Vote 140 Vote 141 Vote 142 Vote 143 Vote 144 Vote 145 Vote 146

Guangdong 2022-03-23	Nanji E-C 2021-06-18	AirAsia Gr 2021-07-22	Unisplend 2021-05-17	Soochow S 2021-04-23	Gree Elect 2022-02-24	China Zh 2021-05-24	OFILM Gr 2021-11-13	Sichuan K 2021-06-24	Juewei Fo 2021-12-13	Shenzhen 2021-09-24	Proya Cos 2021-09-08	Newland D 2021-05-27	360 Secur 2021-05-12
0.004648	0.004533	0.004329	0.003843	0.003633	0.003435	0.003067	0.002927	0.002784	0.002777	0.002477	0.002475	0.002149	0.001823
Resolution 1.1 - Elect Bai Baokun as Director	Resolution 1.1 - Elect Zhang Yuxiang as Director	Resolution 2 - Elect Kamarudin bin Meranun as Director	Resolution 10.1 - Elect Yu Yingtao as Director	Resolution 1.1 - Elect Fan Li as Director	Resolution 2.1 - Elect Dong Mingzhu as Director	Resolution 2.1a - Elect Lu Changqing as Director	Elect Zhao Wei as Director	Resolution 31.1 - Elect Liu Gexin as Director	Elect Dai Wenjun as Director	Resolution 3.1 - Elect Zhang Fan as Director	Resolution 2.1 - Elect Hou Juncheng as Director	Resolution 12.2 - Elect Wang Jing as Director	Resolution 11.1 - Elect Zhou Hongyi as Director
Against	LGIM voted against	Against	LGIM voted against	LGIM voted against	Against	LGIM voted against	Against	LGIM voted against	Against	Against	Against	LGIM voted against	LGIM voted against
LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the	LGIM publicly communicates its vote instructions on its website with the
Joint Chair/CEO: A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	Joint Chair/CEO: A vote against is applied as LGIM expects the roles of Board Chair and CEO to be separate. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	A vote against is applied as LGIM expects a company to have a diverse board, including at least one woman. We expect companies to increase female participation on both the board and in leadership positions over time.	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	A vote against is applied as LGIM expects a company to have a diverse board, including at least one woman. We expect companies to increase female participation on both the board and in leadership positions over time.	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the	LGIM has a longstanding policy advocating for the separation of the roles of CEO and board chair. These two roles are substantially different, requiring distinct skills and experiences. Since 2015 we have supported shareholder proposals seeking the
99.9%	99.7% of shareholders supported	96.9%	99.7% of shareholders supported	99.9% of shareholders supported	100.0%	99.8% of shareholders supported	99.0%	98.6% of shareholders supported	99.9%	99.8%	95.3%	99.3% of shareholders supported	99.2% of shareholders supported
LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.	LGIM will continue to engage with our investee companies, publicly advocate our position on this issue and monitor company and market-level progress.
LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM views gender diversity as a financially material issue for our clients, with implications for the assets we manage on their behalf. For 10 years, we have been using our position to engage with companies on this issue. As part of our efforts to influence	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on	LGIM considers this vote to be significant as it is in application of an escalation of our vote policy on

## Voting policies

Please answer the following questions in relation to the Fund named above.

Question	Response
What is your policy on consulting with clients before voting?	<p>LGIM's voting and engagement activities are driven by ESG professionals and their assessment of the requirements in these areas seeks to achieve the best outcome for all our clients. Our voting policies are reviewed annually and take into account feedback from our clients.</p> <p>Every year, LGIM holds a stakeholder roundtable event where clients and other stakeholders (civil society, academia, the private sector and fellow investors) are invited to express their views directly to the members of the Investment Stewardship team. The views expressed by attendees during this event form a key consideration as we continue to develop our voting and engagement policies and define strategic priorities in the years ahead. We also take into account client feedback received at regular meetings and/ or ad-hoc comments or enquiries.</p>
Please provide an overview of your process for deciding how to vote.	<p>All decisions are made by LGIM's Investment Stewardship team and in accordance with our relevant Corporate Governance &amp; Responsible Investment and Conflicts of Interest policy documents which are reviewed annually. Each member of the team is allocated a specific sector globally so that the voting is undertaken by the same individuals who engage with the relevant company. This ensures our stewardship approach flows smoothly throughout the engagement and voting process and that engagement is fully integrated into the vote decision process, therefore sending consistent messaging to companies.</p>
How, if at all, have you made use of proxy voting services over the year to 31/03/2022?	<p>LGIM's Investment Stewardship team uses ISS's 'ProxyExchange' electronic voting platform to electronically vote clients' shares. All voting decisions are made by LGIM and we do not outsource any part of the strategic decisions. Our use of ISS recommendations is purely to augment our own research and proprietary ESG assessment tools. The Investment Stewardship team also uses the research reports of Institutional Voting Information Services (IVIS) to supplement the research reports that we receive from ISS for UK companies when making specific voting decisions.</p> <p>To ensure our proxy provider votes in accordance with our position on ESG, we have put in place a custom voting policy with specific voting instructions. These instructions apply to all markets globally and seek to uphold what we consider are minimum best practice standards which we believe all companies globally should observe, irrespective of local regulation or practice.</p> <p>We retain the ability in all markets to override any vote decisions, which are based on our custom voting policy. This may happen where engagement with a specific company has provided additional information (for example from direct engagement, or explanation in the annual report) that allows us to apply a qualitative overlay to our voting judgement. We have strict monitoring controls to ensure our votes are fully and effectively executed in accordance with our voting policies by our service provider. This includes a regular manual check of the votes input into the platform, and an electronic alert service to inform us of rejected votes which require further action.</p> <p><a href="https://www.lgim.com/landq-assets/lqim/document-library/capabilities/how-lgim-uses-proxy-voting-services.pdf">For more information on how we use the services of proxy providers, please refer to the following document available on our website: https://www.lgim.com/landq-assets/lqim/document-library/capabilities/how-lgim-uses-proxy-voting-services.pdf</a></p>
What process did you follow for determining the "most significant" votes?	<p>As regulation on vote reporting has recently evolved with the introduction of the concept of 'significant vote' by the EU Shareholder Rights Directive II, LGIM wants to ensure we continue to help our clients in fulfilling their reporting obligations. We also believe public transparency of our vote activity is critical for our clients and interested parties to hold us to account. For many years, LGIM has regularly produced case studies and/ or summaries of LGIM's vote positions to clients for what we deemed were 'material votes'. We are evolving our approach in line with the new regulation and are committed to provide our clients access to 'significant vote' information.</p> <p>In determining significant votes, LGIM's Investment Stewardship team takes into account the criteria provided by the Pensions &amp; Lifetime Savings Association (PLSA) guidance. This includes but is not limited to:</p> <ul style="list-style-type: none"> <li>• High profile vote which has such a degree of controversy that there is high client and/ or public scrutiny;</li> <li>• Significant client interest for a vote: directly communicated by clients to the Investment Stewardship team at LGIM's annual Stakeholder roundtable event, or where we note a significant increase in requests from clients on a particular vote;</li> <li>• Sanction vote as a result of a direct or collaborative engagement;</li> <li>• Vote linked to an LGIM engagement campaign, in line with LGIM Investment Stewardship's 5-year ESG priority engagement themes.</li> </ul> <p>We provide information on significant votes in the format of detailed case studies in our quarterly ESG impact report and annual active ownership publications.</p> <p>The vote information is updated on a daily basis and with a lag of one day after a shareholder meeting is held. We also provide the rationale for all votes cast against management, including votes of support to shareholder resolutions.</p> <p>If you have any additional questions on specific votes, please note that LGIM publicly discloses its vote instructions on our website at:</p>

	<p><a href="https://vds.issgovernance.com/vds/#/MjU2NQ==/">https://vds.issgovernance.com/vds/#/MjU2NQ==/</a></p>
<p>Are you currently affected by any conflicts, across any of your holdings?</p>	<p><a href="https://www.lgim.com/api/epi/documentlibrary/view?id=1116980ea5bf43fa9801c212be73f487&amp;old=literature.html?cid=">Please refer to the LGIM investment stewardship conflict of interest document at the following link: https://www.lgim.com/api/epi/documentlibrary/view?id=1116980ea5bf43fa9801c212be73f487&amp;old=literature.html?cid=</a></p>
<p>Please include here any additional comments which you believe are relevant to your voting activities or processes</p>	<p>It is vital that the proxy voting service are regularly monitored and LGIM do this through quarterly due diligence meetings with ISS. Representatives from a range of departments attend these meetings, including the client relationship manager, research manager and custom voting manager. The meetings have a standing agenda, which includes setting out our expectations, an analysis of any issues we have experienced when voting during the previous quarter, the quality of the ISS research delivered, general service level, personnel changes, the management of any potential conflicts of interest and a review of the effectiveness of the monitoring process and voting statistics. The meetings will also review any action points arising from the previous quarterly meeting.</p> <p>LGIM has its own internal Risk Management System (RMS) to provide effective oversight of key processes. This includes LGIM's voting activities and related client reporting. If an item is not confirmed as completed on RMS, the issue is escalated to line managers and senior directors within the organisation. On a weekly basis, senior members of the Investment Stewardship team confirm on LGIM's internal RMS that votes have been cast correctly on the voting platform and record any issues experienced. This is then reviewed by the Director of Investment Stewardship who confirms the votes have been cast correctly on a monthly basis. Annually, as part of our formal RMS processes the Director of Investment Stewardship confirms that a formal review of LGIM's proxy provider has been conducted and that they have the capacity and competency to analyse proxy issues and make impartial recommendations.</p>
<p>Disclaimer</p>	<p>All voting data provided in this report is produced by L&amp;G using data extracted from our third-party proxy-voting provider Institutional Shareholder Services' (ISS) Proxy Exchange platform, an electronic voting platform used by L&amp;G's Investment Stewardship team to vote its clients' shares. Data relates to all votes cast in the 12-month period to 31/03/2022 by L&amp;G in each fund in line with our Corporate Governance &amp; Responsible Investment Policy. L&amp;G shall have no liability in respect of any loss or damage suffered by you, your client or any other party arising in connection with either the provision of voting data or any inaccuracies, errors or omissions, regardless of cause in any voting data provided to you.</p> <p>All voting data provided in this report is produced by LGIM using data extracted from our third-party proxy-voting provider Institutional Shareholder Services' (ISS) ProxyExchange platform, an electronic voting platform used by LGIM's Investment Stewardship team to vote its clients' shares. Data relates to all votes cast in the 12-month period to 31/03/2022 by LGIM in each fund in line with our Corporate Governance &amp; Responsible Investment Policy. <a href="https://www.lgim.com/uk/en/capabilities/corporate-governance/policies-and-voting-disclosures-uk-en/">https://www.lgim.com/uk/en/capabilities/corporate-governance/policies-and-voting-disclosures-uk-en/</a> It does not include any voting directed by policyholders. Please note that this data is provided at fund-level only and can include, in the case of feeder fund structures, multiple underlying fund information. Please note that for the purposes of voting reporting, a proxy fund - UK Index Trust (9028) is used to report voting data relating to UK Equity Index Fund (2240) and not the fund/scheme specific points mentioned in the PLSA template. The UK Index Trust has the same constituents as UK Equity Index apart from constituents equal to &lt; 1% in other equity holdings. This report is based on the exporting the Fund Hierarchies and Valuations rather than the entire Look through to the underlying data sets weighting during the reporting period. It does not consider whether the fund directly or indirectly through an underlying fund held such securities at a point in time which made it eligible to vote i.e. the Record Date. Any statements made by a party other than LGIM based on the data provided are not endorsed by LGIM. Therefore, we cannot guarantee the accuracy, completeness or reliability of this report and accept no responsibility or liability whatsoever in respect of the contents of this report. We do not endorse your use of any information from this report and disclaim, to the fullest extent permissible under law, any liability which we incur</p>

## PENSIONS AND LIFETIME SAVINGS ASSOCIATION

VOTING QUESTIONNAIRE	RESPONSE	POINTS TO CONSIDER WHEN RESPONDING
<b>Scheme Name</b> <b>Employer name</b> <b>Investment Manager name</b> <b>Fund name</b> <b>Amended Fund Name (if different to the above)</b>	Ardevora Asset Management LLP Ardevora Global Long-only Equity Fund	<b>To be completed by the trustees</b> <b>To be completed by the trustees</b> <b>To be completed by the trustees</b> <b>To be completed trustees and should not be changed by the manager</b> <b>To be completed by managers if they have a different name to the above fund name</b>
<b>Scheme year end date</b> <b>Start of Reporting Period</b> <b>End of Reporting Period</b>	 01/04/2021 31/03/2022	<b>To be completed by the trustees</b> <b>To be completed by the trustees. This is normally the start of the scheme year, or the inception date in the Fund / mandate if later.</b> <b>To be completed by the trustees. This is normally the end of the scheme year, or entire redemption date from the Fund / mandate if earlier.</b>

The following sections should be completed at the **fund/mandate (if segregated)** level

FUND/MANDATE INFORMATION	RESPONSE	ADDITIONAL COMMENTS
<b>What is the Fund's Legal Entity Identifier (LEI) (if applicable)</b> <b>What is the Fund's International Securities Identification Number (ISIN) (if applicable)</b> <b>What was the total size of the fund/mandate as at the end of the Reporting Period?</b> <b>Total size of Scheme assets invested in the fund/mandate as at the end of the Reporting Period (if known)?</b> <b>What was the number of equity holdings in the fund/mandate as at the end of the Reporting period?</b>	5493000JZD9KVH11NK75 IE00BBGT3P34 7,442,135,347 192	Ardevora Global Long-only Equity Fund Ardevora Global Long-only Equity Fund C GBP Strategy AUM GBP (as at 31/03/2022) number of stocks held in the portfolio

VOTING POLICIES	RESPONSE
<b>What is your policy on consulting with clients before voting?</b> <b>Please provide an overview of your process for deciding how to vote.</b>  <b>How, if at all, have you made use of proxy voting services?</b>       <b>What process did you follow for determining the "most significant" votes?</b>   <b>Did any of your "most significant" votes breach the client's voting policy (where relevant)?</b>	Please see attached our Proxy Voting policy.  We use Glass Lewis & Co ("GL") as a proxy administrator to vote proxies on behalf of the various funds and accounts we manage. We vote in line with GL's proxy voting guidelines which can be viewed at: <a href="http://www.glasslewis.com/guidelines">www.glasslewis.com/guidelines</a> . Our policy is to vote proxies on a given issue in the same way for all of our clients.  We partnered GL as our proxy administrator in 2017. GL is responsible for submitting votes across all our Funds and segregated portfolios. GL have partnered with Sustainalytics who provide detailed ESG profiles for each of the companies they vote on. Their proxy voting guidelines can be viewed at: <a href="http://www.glasslewis.com/guidelines">www.glasslewis.com/guidelines</a> .  The Responsible Investment team oversees Glass Lewis's voting recommendations using an internal proxy voting dashboard. Additional scrutiny is applied to ballots concerning election of directors, 'say on climate' and shareholder resolutions. We vote in line with our values and priorities, particularly taking into account fairness and environmental considerations. Our proxy voting dashboard filters Glass Lewis research, allowing for efficient analysis of recommendations. The RI team then approves the recommendation or changes the vote if the recommendation does not align with our views on fairness or the environment.  Board representation is of particular importance to Ardevora, as diverse boards bring a valuable range of perspectives and opinions to decision making. If a board has less than 30% female representation, we will first engage to offer the company a chance to explain this shortcoming. If we receive an unsatisfactory reason, we will vote against the chair of the nomination committee. Ardevora considers a vote to be "significant" for a number of reasons. The primary situation where a vote would be categorised as "significant" is when a resolution in which we opposed, receives >20% total opposition. Please note that we are currently undertaking a review of our voting policy and procedure, therefore Ardevora's current definition of "significant vote" may be subject to change.  N

<p>If 'Y' to the above. Please explain where this happened and the rationale for the action taken.</p> <p>Are you currently affected by any of the following five conflicts, or any other conflicts, across any of your holdings?</p> <p>1) The asset management firm overall has an apparent client-relationship conflict e.g. the manager provides significant products or services to a company in which they also have an equity or bond holding;</p> <p>2) Senior staff at the asset management firm hold roles (e.g. as a member of the Board) at a company in which the asset management firm has equity or bond holdings</p> <p>3) The asset management firm's stewardship staff have a personal relationship with relevant individuals (e.g. on the Board or the company secretariat) at a company in which the firm has an equity or bond holding</p> <p>4) There is a situation where the interests of different clients diverge. An example of this could be a takeover, where one set of clients is exposed to the target and another set is exposed to the acquirer</p> <p>5) There are differences between the stewardship policies of managers and their clients</p> <p>Please include here any additional comments which you believe are relevant to your voting activities or processes</p>	<p>N/A</p> <p>N/A</p>
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VOTING STATISTICS (APPLICABLE TO THE SCHEME'S REPORTING PERIOD)	RESPONSE	ADDITIONAL COMMENTS	POINTS TO CONSIDER WHEN RESPONDING
How many meetings were you eligible to vote at?	229		
How many resolutions were you eligible to vote on?	2,950		
What % of resolutions did you vote on for which of the resolutions on which you voted, what % did you vote with management?	100%		The totals of rows 42, 43 and 44 should add up to 100%.  This box can be used to note any apparent discrepancies in the above, for example where companies recommend shareholders abstain, or exceptional cases.
Of the resolutions on which you voted, what % did you vote against management?	91.7%		
Of the resolutions on which you voted, what % did you vote to abstain?	8.2%		
Please use this field if you wish to comment on any unusual circumstances or trends for Rows 42-44	0.2%		
In what % of meetings, for which you did vote, did you vote at least once against management?	N/A		
Which proxy advisory services does your firm use, and do you use their standard voting policy or created your own bespoke policy which they then implemented on your behalf?	8.2%	Glass Lewis	
What % of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable)	N/A		

**Most significant votes**

IN RELATION TO THE FUND NAMED ABOVE, WHICH 10 VOTES (AT A MINIMUM) DURING THE REPORTING PERIOD DO YOU CONSIDER TO BE MOST SIGNIFICANT FOR THE SCHEME?	VOTE 1	VOTE 2	VOTE 3
<b>Company name</b>	Intercontinental Exchange Inc	Electronic Arts, Inc.	Zoetis Inc
<b>Date of vote</b>	14/05/2021	12/08/2021	20/05/2021
<b>Approximate size of fund's/mandate's holding as at the date of the vote (as % of portfolio)</b>	0.00%	0.55%	0.00%
<b>Summary of the resolution</b>	Shareholder Proposal Regarding Simple Majority Vote	Shareholder Proposal Regarding Right to Act by Written Consent	Shareholder Proposal Regarding Simple Majority Vote
<b>How you voted</b>	For	For	For

<p><b>Where you voted against management, did you communicate your intent to the company ahead of the vote?</b></p> <p><b>Rationale for the voting decision</b></p>	N/A	N/A	N/A				
<p><b>Outcome of the vote</b></p> <p><b>Implications of the outcome eg were there any lessons learned and what likely future steps will you take in response to the outcome?</b></p>	<p>Supermajority vote requirements can act as impediments to takeover proposals and impede shareholders' ability to approve ballot items that are in their interests</p> <p>Approved</p>	<p>Management-proposed 25% ownership threshold is too high</p> <p>Approved</p>	<p>Supermajority vote requirements can impede shareholders' ability to approve ballot items that are in their interests</p> <p>Approved</p>				
<p><b>On which criteria have you assessed this vote to be "most significant"?</b></p>	N/A	N/A	N/A				
<b>SPACE FOR COMMENTS OR NOTES</b>	<b>VOTE 5</b>		<b>VOTE 6</b>				
	<p>Agilent Technologies Inc. 16/03/2022</p> <p>0.51%</p> <p>Shareholder Proposal Regarding Right to Call Special Meetings</p> <p>For</p> <p>N/A</p> <p>A 10% threshold for calling a special meeting is appropriate</p> <p>Approved</p> <p>N/A</p> <p>N/A</p>	<p>Texas Instruments Inc. 22/04/2021</p> <p>0.00%</p> <p>Shareholder Proposal Regarding Right to Act by Written Consent</p> <p>For</p> <p>N/A</p> <p>that arise between annual meetings</p> <p>Approved</p> <p>N/A</p> <p>N/A</p>	<p>Microsoft Corporation 30/11/2021</p> <p>0.55%</p> <p>on Effectiveness of Workplace Sexual</p> <p>For</p> <p>N/A</p> <p>and mitigation of harassment is</p> <p>Approved</p> <p>N/A</p> <p>N/A</p>				
	<p>VOTE 8</p> <p>Autozone Inc.</p> <p>44545</p> <p>0.005756</p> <p>Shareholder Proposal Regarding Report on GHG Targets and Alignment with Paris Agreement</p> <p>For</p> <p>N/A</p> <p>Adoption of this proposal will better ensure the Company's resilience to climate-related disruptions</p> <p>Approved</p> <p>N/A</p> <p>N/A</p>	<p>VOTE 9</p> <p>Costco Wholesale Corp</p> <p>44581</p> <p>0.005269</p> <p>Shareholder Proposal Regarding Adoption of Targets to Achieve Net-zero Emissions by 2050</p> <p>For</p> <p>N/A</p> <p>Adoption will further encourage development of GHG emissions reduction goals</p> <p>Approved</p> <p>N/A</p> <p>N/A</p>	<p>VOTE 10</p> <p>Delta Air Lines, Inc.</p> <p>44364</p> <p>0</p> <p>Shareholder Proposal Regarding Lobbying Activity Alignment with the Paris Agreement</p> <p>For</p> <p>N/A</p> <p>Additional reporting would provide shareholders with assurance that Company funds were being spent in a manner that furthered its stated objective</p> <p>Approved</p> <p>N/A</p> <p>N/A</p>				