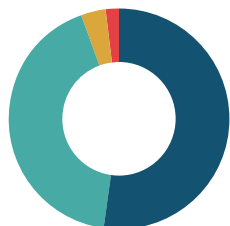


### Voting report

Over the last quarter, we voted at 426 meetings (4,420 resolutions). At 408 of those meetings, we opposed or abstained one or more resolutions. We supported management on all resolutions at 18 meetings.

**Total**  
We voted at 426 meetings (4,420 resolutions) over the quarter.



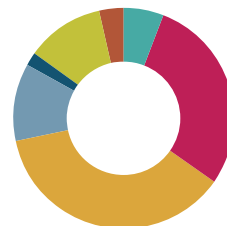
■ Total resolutions voted in favour	<b>52.3%</b>
■ Resolutions where voted against or abstained	<b>42.1%</b>
■ Non-voting	<b>3.8%</b>
■ Withheld	<b>1.7%</b>

**UK**  
We voted at 54 meetings (616 resolutions) over the quarter.



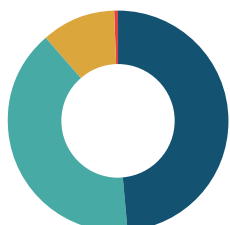
■ Total resolutions voted in favour	<b>75.8%</b>
■ Resolutions where voted against or abstained	<b>24.2%</b>

**UK: votes against and abstentions by category**



■ Remuneration	<b>6.0%</b>
■ Annual report	<b>28.9%</b>
■ Directors	<b>36.9%</b>
■ Auditors	<b>11.4%</b>
■ Corporate donations	<b>2.0%</b>
■ Share capital	<b>11.4%</b>
■ Other	<b>3.4%</b>

**USA and Canada**  
We voted at 64 meetings (662 resolutions) over the quarter.



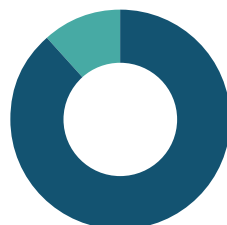
■ Total resolutions voted in favour	<b>48.6%</b>
■ Resolutions where voted against or abstained	<b>40.0%</b>
■ Withheld	<b>11.0%</b>
■ US Say on Pay	<b>0.3%</b>

**Europe**  
We voted at 77 meetings (1,272 resolutions) over the quarter.



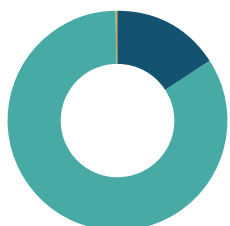
■ Total resolutions voted in favour	<b>55.7%</b>
■ Resolutions where voted against or abstained	<b>32.2%</b>
■ Non-voting	<b>12.1%</b>

**Japan**  
We voted at 53 meetings (659 resolutions) over the quarter.



■ Total resolutions voted in favour	<b>88.6%</b>
■ Resolutions where voted against or abstained	<b>11.4%</b>

**Asia (excluding Japan)**  
We voted at 144 meetings (857 resolutions) over the quarter.



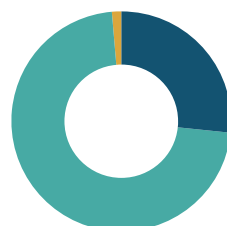
■ Total resolutions voted in favour	<b>16.0%</b>
■ Resolutions where voted against or abstained	<b>83.9%</b>
■ Non-voting	<b>0.1%</b>

**South America**  
We voted at 10 meetings (41 resolutions) over the quarter.



■ Total resolutions voted in favour	<b>26.8%</b>
■ Resolutions where voted against or abstained	<b>46.3%</b>
■ Non-voting	<b>26.8%</b>

**Rest of the World**  
We voted at 24 meetings (313 resolutions) over the quarter.



■ Total resolutions voted in favour	<b>26.8%</b>
■ Resolutions where voted against or abstained	<b>71.9%</b>
■ Non-voting	<b>1.3%</b>