

Brunel

Over the last quarter we made voting recommendations at 167 meetings (1,933 resolutions). At 107 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at five meetings and abstaining at one meeting. We supported management on all resolutions at the remaining 54 meetings.

Global

We made voting recommendations at 167 meetings (1,933 resolutions) over the last quarter.



- Total meetings in favour 32.3%
- Meetings against (or against AND abstain) 64.1%
- Meetings abstained 0.6%
- Meetings with management by exception 3.0%

Australia & New Zealand

We made voting recommendations at one meeting (5 resolutions) over the last quarter.



- Meetings against (or against AND abstain) 100.0%

Developed Asia

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



- Total meetings in favour 50.0%
- Meetings against (or against AND abstain) 50.0%

Emerging & Developing Markets

We made voting recommendations at 75 meetings (596 resolutions) over the last quarter.



- Total meetings in favour 33.3%
- Meetings against (or against AND abstain) 64.0%
- Meetings abstained 1.3%
- Meetings with management by exception 1.3%

Europe

We made voting recommendations at 17 meetings (227 resolutions) over the last quarter.



- Total meetings in favour 64.7%
- Meetings against (or against AND abstain) 29.4%
- Meetings with management by exception 5.9%

North America

We made voting recommendations at 26 meetings (266 resolutions) over the last quarter.



- Total meetings in favour 11.5%
- Meetings against (or against AND abstain) 80.8%
- Meetings with management by exception 7.7%

United Kingdom

We made voting recommendations at 40 meetings (763 resolutions) over the last quarter.



- Total meetings in favour 27.5%
- Meetings against (or against AND abstain) 70.0%
- Meetings with management by exception 2.5%

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

Global

We recommended voting against or abstaining on 261 resolutions over the last quarter.



- Board Structure 49.0%
- Remuneration 35.6%
- Shareholder Resolution 4.2%
- Capital Structure + Dividends 4.6%
- Amend Articles 2.7%
- Audit + Accounts 1.9%
- Other 1.9%

Australia & New Zealand

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



- Board Structure 25.0%
- Remuneration 75.0%

Developed Asia

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



- Board Structure 87.5%
- Remuneration 12.5%

Emerging & Developing Markets

We recommended voting against or abstaining on 125 resolutions over the last quarter.



- Board Structure 50.4%
- Remuneration 28.8%
- Capital Structure + Dividends 8.8%
- Amend Articles 5.6%
- Audit + Accounts 3.2%
- Other 3.2%

Europe

We recommended voting against or abstaining on 18 resolutions over the last quarter.



- Board Structure 27.8%
- Remuneration 61.1%
- Capital Structure + Dividends 5.6%
- Other 5.6%

North America

We recommended voting against or abstaining on 51 resolutions over the last quarter.



- Board Structure 51.0%
- Remuneration 25.5%
- Shareholder Resolution 21.6%
- Audit + Accounts 2.0%

United Kingdom

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



- Board Structure 47.3%
- Remuneration 52.7%