

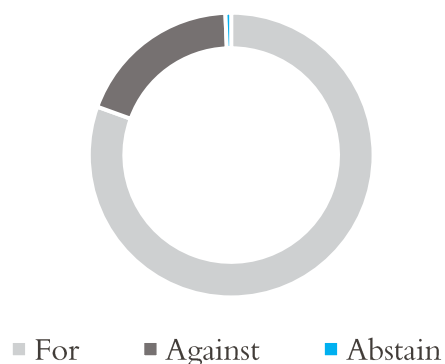
# **CCLA Vote Report**

## **July to September 2025**



## Section 1: Overview

**Chart 1: All Votes this quarter**

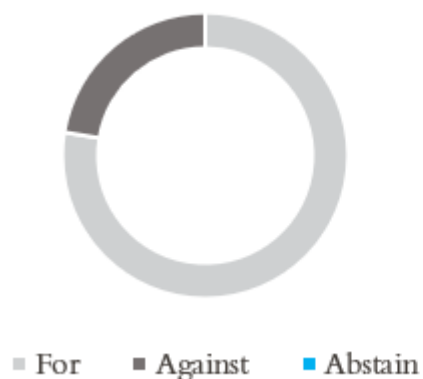


**Headlines:** CCLA aims to vote at all UK and overseas company meetings where we have portfolio holdings, and it is practical to do so. During the quarter we voted on 153 resolutions across 13 company meetings. We did not support management proposals on 28 occasions, 19% of all such resolutions. There were no shareholder resolutions at investee companies during the periods.

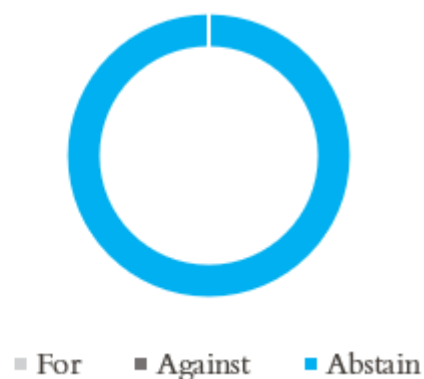
For over a decade we have aligned our voting policy to the latest reports into boardroom diversity (initially the Davies Review followed then by the Hampton Alexander Review and Parker Reviews). Whilst a [progress report](#) earlier this year shows female representation amongst non-executives has reached just shy of 50%, executive board roles are still predominantly held by men – about 5 in 6 executives on boards are male. Our voting during the quarter demonstrates two ways in which we encourage broader diversity in the leadership of investee companies. Where none of the senior board roles are filled by women, as was the case at Ashted Group, we vote against the reappointment of the Chair of the Nomination Committee. We take the same action at companies when we have concerns about a low level of sub-board diversity as was the case at ICG (formerly Intermediate Capital Group) and Experian during the quarter.

**Chart 2. CCLA Vote by theme this quarter**

Director Elections



Executive Remuneration



Factors affecting remuneration votes

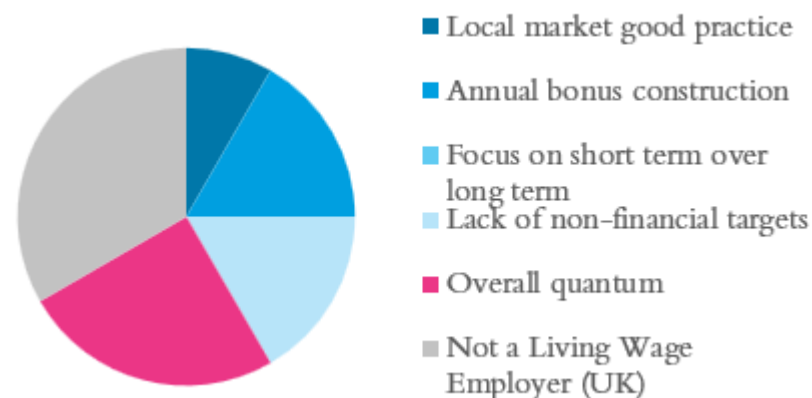


Table 1: Meeting Overview

Meeting Overview					
Region	Asia	Europe	North America	Oceania	United Kingdom
Number of Meetings	0	3	4	1	5
Number of Resolutions	0	29	15	7	102
Vote Instruction (all resolutions)					
For	14	26	11	6	80
Against/Withhold	0	3	3	1	22
Abstain	0	0	1	0	0
One Year	0	3	0	0	0

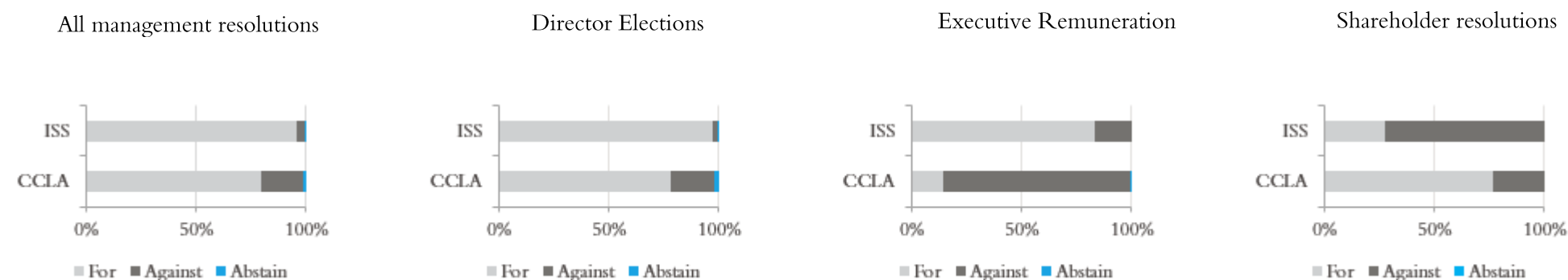
## Section 2: Impact of CCLA Vote Template

When we vote, we seek to promote exemplary corporate governance and to reflect the underlying values of our client base. The principles and application outlined in our vote guidelines have been developed following extensive consultation with our clients and are informed by relevant guidelines and codes for the markets in which we invest. Our Guidelines are reviewed annually and administered by proxy voting provider, ISS, who works to a bespoke template. Our template is not based solely on governance matters but incorporates both our position on environmental, social and governance (ESG) issues, and our main engagement themes. This ensures consistency across all our stewardship activity. A full copy of the voting template is available at [www.ccla.co.uk](http://www.ccla.co.uk).

A comparison of CCLA vote instructions and ISS vote recommendations for the same management proposals illustrates the template's impact. During the quarter in accordance with the CCLA vote policy, we did not support 19.0% of 153 resolutions proposed by management. During the same period, the ISS Standard Vote Report recommended against supporting 4.6% of the same proposals.

To air our dissenting voice, we use our votes when relevant directors are due to be re-elected. For instance, we vote against the chair of the remuneration committee where we have concerns about executive pay plans, the chair of the nomination committee if the company has a poor approach to gender diversity, and the chair if the business is not adequately addressing climate-related risk. Our voting activity is managed by Institutional Shareholder Services. However, we ask ISS to adhere to our bespoke voting guidelines which led us to oppose around five times as many management proposals as the standard ISS voting guidelines. The records in the charts below illustrate the impact of our voting guidelines over the last four quarters (data for the four quarters to 30<sup>th</sup> September 2025).

**Chart 3: Impact of CCLA Vote Template**



Section 3a: CCLA Vote History Summary

Percentage vote	2025 (to end of September)	2024	2023	2022
All Management Resolutions				
For	79.3	82.3	82.4	86.4
Abstain	1.2	0.7	1.3	0.5
Against	19.6	17.0	16.3	13.1
Executive Remuneration				
For	15.7	19.2	17.8	20.5
Abstain	0.7	1.2	8.0	2.9
Against	83.2	79.6	74.1	76.6
Director Election				
For	78.3	80.5	79.8	86.9
Abstain	2.2	0.5	1.0	0.2
Against	19.5	19.0	19.3	12.9

**Notes:** AGAINST Votes include withhold votes.

Executive remuneration figures do not include votes at companies where the board is wholly comprised of non-executive directors.

Data for full calendar years unless labelled otherwise.

Totals may not sum to 100% due to rounding

**Section 4:** Confirmed instructions: CCLA believe that it is in our clients' best interests to vote all our domestic and overseas holdings where it is practical to do so. Instances where we may not vote includes meetings in markets that adopt the practice of share blocking, which prohibits the sale of shares from the date that the vote is filed until the shareholder meeting, and where specific power of attorney requirements may mean that the costs of lodging a vote are prohibitively expensive. CCLA does not participate in stock lending processes and therefore there was no need to recall any stock before voting. All votes were confirmed on the ISS vote system.

**Section 5: Key Votes:** The following three subsections set out a brief rationale for key votes. These are: votes outside our standard in-house policy, votes against management recommendations and shareholder resolutions. The Sustainability team is responsible for instructing all votes in accordance with our Standard Operating Procedures. Our vote decisions are informed by investment considerations, discussions with portfolio managers and our engagement with companies.

**Section 5a: Votes Outside Policy:** During the quarter CCLA voted outside its standard policy on twenty occasions. The table below sets out a brief rationale for each of these votes. The Standard Operating Procedures require all votes outside our standard policy to be approved by CCLA's Head of Sustainability or the Director of Governance & ESG Integration

Company Name	Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Voting Policy Recommendation	Vote Instruction	Rationale
Oakley Capital Investments Ltd	Annual	02-Sep-25	2	Management	Re-elect Richard Lightowler as Director	Against	Fort	ISS recommended a vote against Mr Lightowler as our policy is not to support the re-election of audit committee chairs where the auditor has a tenure over 10 years. However the company has initiated a tender process to appoint a new auditor so we have overridden the policy in this instance.

**Section 5b: All votes against management proposals:** CCLA did not support management recommendations on twenty eight occasions during the period (both management and shareholder proposals). We consider votes against the position recommended by management to be significant. The table below set out an overview of our rationale for withholding our support for management's recommendation.

Company Name	Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction	Rationale
Experian Plc	Annual	16-Jul-25	2	Management	Approve Remuneration Report	Against	Failure to disclose use of non-financials as a determinant of remuneration does not comply with CCLA's Global approach. Additionally we have concerns over multiples of salary.
Experian Plc	Annual	16-Jul-25	11	Management	Re-elect Mike Rogers as Director	Against	Concerns over nomination committee's actions to address sub-board level gender diversity.

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Company Name	Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction	Rationale
Experian Plc	Annual	16-Jul-25	15	Management	Approve Performance Share Plan	Against	We are not supportive of the recent Investment Association decision to remove the 5% dilution limit applicable for discretionary share schemes over rolling 10 year periods, and so we are voting against implementing this change.
Experian Plc	Annual	16-Jul-25	16	Management	Approve Co-Investment Plan	Against	We are not supportive of the recent Investment Association decision to remove the 5% dilution limit applicable for discretionary share schemes over rolling 10 year periods, and so we are voting against implementing this change.
Intermediate Capital Group Plc	Annual	16-Jul-25	2	Management	Approve Remuneration Report	Against	Annual bonus scheme does not comply with CCLA's Global approach. Additionally we have concerns over multiples of salary.
Intermediate Capital Group Plc	Annual	16-Jul-25	6	Management	Re-elect William Rucker as Director	Against	Concerns over nomination committee's actions to address sub-board level gender diversity.
Intermediate Capital Group Plc	Annual	16-Jul-25	11	Management	Re-elect Virginia Holmes as Director	Against	Responsible for oversight of remuneration which does not comply with CCLA's Global approach.
ICON plc	Annual	22-Jul-25	1.3	Management	Elect Director Rónán Murphy	Against	Audit firm has been in place for over 10 years and there is no indication of a tender process having been undertaken during that period
FS KKR Capital Corp.	Annual	15-Aug-25	1.2	Management	Elect Director Michael C. Forman	Withhold	Holds the role of combined Chair and CEO and there is no intention to separate roles going forward.

Company Name	Type	Meeting Date	Propenent	Proposal Number	Proposal Text	Vote Instruction	Rationale
FS KKR Capital Corp.	Annual	15-Aug-25	1.3	Management	Elect Director Jerel A. Hopkins	Withhold	The company's governing documents prohibit shareholders' ability to amend the company bylaws, these concerns are best addressed via a vote against the Governance Committee chair.
Infratil Limited	Annual	19-Aug-25	6	Management	Approve Increase in Maximum Aggregate Remuneration Pool of Non-Executive Directors	Against	Main concern relates to the increase in the chair fee. This is not sufficient to vote against the proposal.
Ashtead Group Plc	Annual	02-Sep-25	2	Management	Approve Remuneration Report	Against	Concerns over annual bonus scheme does not comply with CCLA's Global approach.
Ashtead Group Plc	Annual	02-Sep-25	4	Management	Re-elect Paul Walker as Director	Against	We have Concerns over the nomination committee's actions to address gender diversity both at a board and executive committee level.
Ashtead Group Plc	Annual	02-Sep-25	6	Management	Re-elect Angus Cockburn as Director	Against	Concerns over nomination committee's actions to address sub-board level gender diversity.
Ashtead Group Plc	Annual	02-Sep-25	7	Management	Re-elect Jill Easterbrook as Director	Against	Concerns over nomination committee's actions to address sub-board level gender diversity.
Ashtead Group Plc	Annual	02-Sep-25	8	Management	Re-elect Renata Ribeiro as Director	Against	Concerns over nomination committee's actions to address sub-board level gender diversity.



Company Name	Type	Meeting Date	Propenent	Proposal Number	Proposal Text	Vote Instruction	Rationale
Ashtead Group Plc	Annual	02-Sep-25	9	Management	Re-elect Roy Twite as Director	Against	Concerns over nomination committee's actions to address sub-board level gender diversity.
Oakley Capital Investments Ltd	Annual	02-Sep-25	5	Management	Re-elect Peter Dubens as Director	Against	A vote against Mr Dubens is warranted due to his lack of independence from the company.
Oakley Capital Investments Ltd	Annual	02-Sep-25	6	Management	Authorise Board to Fill Vacancies	Abstain	After a period of engagement with the company over board structure we would prefer that, until the new board has settled, directors proposed to fill vacancies should be submitted to shareholders for election. We have abstained in this instance so as not to leave the board short of directors and unable to act.
Berkeley Group Holdings Plc	Annual	05-Sep-25	2	Management	Approve Remuneration Report	Against	In addition, Berkeley Group is not a Living Wage employer.
Berkeley Group Holdings Plc	Annual	05-Sep-25	3	Management	Approve Remuneration Policy	Against	In addition, Berkeley Group is not a Living Wage employer.
Berkeley Group Holdings Plc	Annual	05-Sep-25	4	Management	Approve Performance Share Plan	Against	Scheme does not comply with CCLA's global approach to remuneration policy.
Berkeley Group Holdings Plc	Annual	05-Sep-25	6	Management	Re-elect Rob Perrins as Director	Against	In addition, the voting decision on Mr Perrins factors in the company's 2024 tier 3 grade on the CCLA Modern Slavery Benchmark

Company Name	Type	Meeting Date	Propenent	Proposal Number	Proposal Text	Vote Instruction	Rationale
Berkeley Group Holdings Plc	Annual	05-Sep-25	9	Management	Re-elect Natasha Adams as Director	Against	Responsible for oversight of remuneration which does not comply with CCLA's Global approach.
Kainos Group Plc	Annual	23-Sep-25	2	Management	Approve Remuneration Report	Against	Not a Living Wage accredited employer
Kainos Group Plc	Annual	23-Sep-25	3	Management	Approve Remuneration Policy	Against	Not a Living Wage accredited employer
Kainos Group Plc	Annual	23-Sep-25	8	Management	Re-elect Rosaleen Blair as Director	Against	Concerns over nomination committee's actions to address sub-board level gender diversity.
Kainos Group Plc	Annual	23-Sep-25	12	Management	Approve Performance Share Plan	Against	Not a Living Wage accredited employer

**Section 5c: Shareholder Resolutions:** Shareholder resolutions are considered a legitimate way for shareholders to raise concerns with investee companies, especially if the company has failed to respond to engagement. Rather than adopting a set of guidelines for approaching such resolutions CCLA reviews each on a case-by-case basis.

There were no shareholder resolutions at investee companies during the quarter.

#### Section 5d: All vote instructions

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Experian Plc	Annual	16-Jul-25	Management	1	Accept Financial Statements and Statutory Reports	For

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Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Experian Plc	Annual	16-Jul-25	Management	2	Approve Remuneration Report	Against
Experian Plc	Annual	16-Jul-25	Management	3	Elect Eduardo Vassimon as Director	For
Experian Plc	Annual	16-Jul-25	Management	4	Re-elect Alison Brittain as Director	For
Experian Plc	Annual	16-Jul-25	Management	5	Re-elect Brian Cassin as Director	For
Experian Plc	Annual	16-Jul-25	Management	6	Re-elect Kathleen DeRose as Director	For
Experian Plc	Annual	16-Jul-25	Management	7	Re-elect Caroline Donahue as Director	For
Experian Plc	Annual	16-Jul-25	Management	8	Re-elect Jonathan Howell as Director	For
Experian Plc	Annual	16-Jul-25	Management	9	Re-elect Esther Lee as Director	For
Experian Plc	Annual	16-Jul-25	Management	10	Re-elect Lloyd Pitchford as Director	For
Experian Plc	Annual	16-Jul-25	Management	11	Re-elect Mike Rogers as Director	Against
Experian Plc	Annual	16-Jul-25	Management	12	Ratify KPMG LLP as Auditors	For
Experian Plc	Annual	16-Jul-25	Management	13	Authorise Board to Fix Remuneration of Auditors	For
Experian Plc	Annual	16-Jul-25	Management	14	Authorise Issue of Equity	For
Experian Plc	Annual	16-Jul-25	Management	15	Approve Performance Share Plan	Against
Experian Plc	Annual	16-Jul-25	Management	16	Approve Co-Investment Plan	Against
Experian Plc	Annual	16-Jul-25	Management	17	Approve UK Tax-Qualified Sharesave Plan	For
Experian Plc	Annual	16-Jul-25	Management	18	Approve UK Tax-Qualified All-Employee Plan	For

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Experian Plc	Annual	16-Jul-25	Management	19	Approve Employee Share Purchase Plan	For
Experian Plc	Annual	16-Jul-25	Management	20	Authorise Issue of Equity without Pre-emptive Rights	For
Experian Plc	Annual	16-Jul-25	Management	21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
Experian Plc	Annual	16-Jul-25	Management	22	Authorise Market Purchase of Ordinary Shares	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	1	Accept Financial Statements and Statutory Reports	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	2	Approve Remuneration Report	Against
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	3	Reappoint Ernst & Young LLP as Auditors	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	4	Authorise the Audit Committee to Fix Remuneration of Auditors	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	5	Approve Final Dividend	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	6	Re-elect William Rucker as Director	Against
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	7	Elect Sonia Baxendale as Director	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	8	Re-elect David Bicarregui as Director	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	9	Re-elect Benoit Durteste as Director	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	10	Re-elect Antje Hensel-Roth as Director	For

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	11	Re-elect Virginia Holmes as Director	Against
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	12	Re-elect Rosemary Leith as Director	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	13	Re-elect Matthew Lester as Director	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	14	Re-elect Andrew Sykes as Director	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	15	Re-elect Stephen Welton as Director	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	16	Approve Sharesave Plan	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	17	Authorise Issue of Equity	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	18	Authorise Issue of Equity without Pre-emptive Rights	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	20	Authorise Market Purchase of Ordinary Shares	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For
Intermediate Capital Group Plc	Annual	16-Jul-25	Management	22	Approve Change of Company Name to ICG PLC	For
ICON plc	Annual	22-Jul-25	Management	1.1	Elect Director Ciaran Murray	For
ICON plc	Annual	22-Jul-25	Management	1.2	Elect Director Steve Cutler	For
ICON plc	Annual	22-Jul-25	Management	1.3	Elect Director Rónán Murphy	Against
ICON plc	Annual	22-Jul-25	Management	1.4	Elect Director John Climax	For
ICON plc	Annual	22-Jul-25	Management	1.5	Elect Director Julie O'Neill	For
ICON plc	Annual	22-Jul-25	Management	1.6	Elect Director Eugene McCague	For
ICON plc	Annual	22-Jul-25	Management	1.7	Elect Director Linda Grais	For
ICON plc	Annual	22-Jul-25	Management	1.8	Elect Director Anne Whitaker	For
ICON plc	Annual	22-Jul-25	Management	2	Accept Financial Statements and Statutory Reports	For
ICON plc	Annual	22-Jul-25	Management	3	Ratify Ernst & Young as Auditors and Authorize Their Remuneration	For

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Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
ICON plc	Annual	22-Jul-25	Management	4	Authorize Issue of Equity	For
ICON plc	Annual	22-Jul-25	Management	5	Authorize Issue of Equity without Pre-emptive Rights	For
ICON plc	Annual	22-Jul-25	Management	6	Authorize Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
ICON plc	Annual	22-Jul-25	Management	7	Authorize Market Purchase of Ordinary Shares	For
ICON plc	Annual	22-Jul-25	Management	8	Approve the Price Range for the Reissuance of Shares	For
Ares Capital Corporation	Special	08-Aug-25	Management	1	Approve Issuance of Shares Below Net Asset Value (NAV)	For
FS KKR Capital Corp.	Annual	15-Aug-25	Management	1.1	Elect Director Barbara Adams	For
FS KKR Capital Corp.	Annual	15-Aug-25	Management	1.2	Elect Director Michael C. Forman	Withhold
FS KKR Capital Corp.	Annual	15-Aug-25	Management	1.3	Elect Director Jerel A. Hopkins	Withhold
FS KKR Capital Corp.	Annual	15-Aug-25	Management	2	Approve Issuance of Shares Below Net Asset Value (NAV)	For
Infratil Limited	Annual	19-Aug-25	Management	1	Elect Alison Gerry as Director	For
Infratil Limited	Annual	19-Aug-25	Management	2	Elect Kirsty Mactaggart as Director	For
Infratil Limited	Annual	19-Aug-25	Management	3	Elect Andrew Clark as Director	For
Infratil Limited	Annual	19-Aug-25	Management	4	Approve Payment of FY2024 Incentive Fee by Share Issue (2024 Scrip Option) to Morrison Infrastructure Management Limited	For
Infratil Limited	Annual	19-Aug-25	Management	5	Approve Payment of FY2025 Incentive Fee by Share Issue (2025 Scrip Option) to Morrison Infrastructure Management Limited	For
Infratil Limited	Annual	19-Aug-25	Management	6	Approve Increase in Maximum Aggregate Remuneration Pool of Non-Executive Directors	Against
Infratil Limited	Annual	19-Aug-25	Management	7	Authorize Board to Fix Remuneration of the Auditors	For
Ashtead Group Plc	Annual	02-Sep-25	Management	1	Accept Financial Statements and Statutory Reports	For
Ashtead Group Plc	Annual	02-Sep-25	Management	2	Approve Remuneration Report	Against
Ashtead Group Plc	Annual	02-Sep-25	Management	3	Approve Final Dividend	For
Ashtead Group Plc	Annual	02-Sep-25	Management	4	Re-elect Paul Walker as Director	Against
Ashtead Group Plc	Annual	02-Sep-25	Management	5	Re-elect Brendan Horgan as Director	For
Ashtead Group Plc	Annual	02-Sep-25	Management	6	Re-elect Angus Cockburn as Director	Against
Ashtead Group Plc	Annual	02-Sep-25	Management	7	Re-elect Jill Easterbrook as Director	Against
Ashtead Group Plc	Annual	02-Sep-25	Management	8	Re-elect Renata Ribeiro as Director	Against
Ashtead Group Plc	Annual	02-Sep-25	Management	9	Re-elect Roy Twite as Director	Against
Ashtead Group Plc	Annual	02-Sep-25	Management	10	Elect Nando Cesarone as Director	For
Ashtead Group Plc	Annual	02-Sep-25	Management	11	Elect James Singleton as Director	For

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Ashtead Group Plc	Annual	02-Sep-25	Management	12	Reappoint PricewaterhouseCoopers LLP as Auditors	For
Ashtead Group Plc	Annual	02-Sep-25	Management	13	Authorise the Audit Committee to Fix Remuneration of Auditors	For
Ashtead Group Plc	Annual	02-Sep-25	Management	14	Authorise Issue of Equity	For
Ashtead Group Plc	Annual	02-Sep-25	Management	15	Authorise Issue of Equity without Pre-emptive Rights	For
Ashtead Group Plc	Annual	02-Sep-25	Management	16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
Ashtead Group Plc	Annual	02-Sep-25	Management	17	Authorise Market Purchase of Ordinary Shares	For
Ashtead Group Plc	Annual	02-Sep-25	Management	18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For
Oakley Capital Investments Ltd	Annual	02-Sep-25	Management	1	Ratify KPMG Audit Limited as Auditors and Authorise Their Remuneration	For
Oakley Capital Investments Ltd	Annual	02-Sep-25	Management	2	Re-elect Richard Lightowler as Director	For
Oakley Capital Investments Ltd	Annual	02-Sep-25	Management	3	Re-elect Fiona Beck as Director	For
Oakley Capital Investments Ltd	Annual	02-Sep-25	Management	4	Elect Steve Pearce as Director	For
Oakley Capital Investments Ltd	Annual	02-Sep-25	Management	5	Re-elect Peter Dubens as Director	Against
Oakley Capital Investments Ltd	Annual	02-Sep-25	Management	6	Authorise Board to Fill Vacancies	Abstain
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	1	Accept Financial Statements and Statutory Reports	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	2	Approve Remuneration Report	Against
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	3	Approve Remuneration Policy	Against
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	4	Approve Performance Share Plan	Against
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	5	Re-elect Rachel Downey as Director	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	6	Re-elect Rob Perrins as Director	Against
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	7	Re-elect Richard Stearn as Director	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	8	Re-elect Andy Kemp as Director	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	9	Re-elect Natasha Adams as Director	Against
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	10	Re-elect Elizabeth Adekunle as Director	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	11	Re-elect Sarah Sands as Director	For

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	12	Reappoint KPMG LLP as Auditors	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	13	Authorise the Audit Committee to Fix Remuneration of Auditors	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	14	Authorise Issue of Equity	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	15	Authorise Issue of Equity without Pre-emptive Rights	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	17	Authorise Market Purchase of Ordinary Shares	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	18	Authorise UK Political Donations and Expenditure	For
Berkeley Group Holdings Plc	Annual	05-Sep-25	Management	19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For
PIMCO Fds: Gbl Invs Series – Climate Bond Fund	Annual	10-Sep-25	Management	1	Ratify PricewaterhouseCoopers as Auditors	For
PIMCO Fds: Gbl Invs Series – Climate Bond Fund	Annual	10-Sep-25	Management	2	Authorise Board to Fix Remuneration of Auditors	For
Kainos Group Plc	Annual	23-Sep-25	Management	1	Accept Financial Statements and Statutory Reports	For
Kainos Group Plc	Annual	23-Sep-25	Management	2	Approve Remuneration Report	Against
Kainos Group Plc	Annual	23-Sep-25	Management	3	Approve Remuneration Policy	Against
Kainos Group Plc	Annual	23-Sep-25	Management	4	Approve Final Dividend	For
Kainos Group Plc	Annual	23-Sep-25	Management	5	Re-elect Richard McCann as Director	For
Kainos Group Plc	Annual	23-Sep-25	Management	6	Re-elect Brendan Mooney as Director	For
Kainos Group Plc	Annual	23-Sep-25	Management	7	Re-elect Katie Davis as Director	For
Kainos Group Plc	Annual	23-Sep-25	Management	8	Re-elect Rosaleen Blair as Director	Against
Kainos Group Plc	Annual	23-Sep-25	Management	9	Re-elect James Kidd as Director	For
Kainos Group Plc	Annual	23-Sep-25	Management	10	Reappoint KPMG as Auditors	For
Kainos Group Plc	Annual	23-Sep-25	Management	11	Authorise the Audit Committee to Fix Remuneration of Auditors	For
Kainos Group Plc	Annual	23-Sep-25	Management	12	Approve Performance Share Plan	Against
Kainos Group Plc	Annual	23-Sep-25	Management	13	Approve Save As You Earn Plan	For



Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Kainos Group Plc	Annual	23-Sep-25	Management	14	Approve Share Incentive Plan	For
Kainos Group Plc	Annual	23-Sep-25	Management	15	Approve Ireland Restricted Share Scheme	For
Kainos Group Plc	Annual	23-Sep-25	Management	16	Approve Poland Share Plan	For
Kainos Group Plc	Annual	23-Sep-25	Management	17	Authorise Issue of Equity	For
Kainos Group Plc	Annual	23-Sep-25	Management	18	Authorise Issue of Equity without Pre-emptive Rights	For
Kainos Group Plc	Annual	23-Sep-25	Management	19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
Kainos Group Plc	Annual	23-Sep-25	Management	20	Authorise Market Purchase of Ordinary Shares	For
Kainos Group Plc	Annual	23-Sep-25	Management	21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For
Blackstone Secured Lending Fund	Annual	25-Sep-25	Management	1a	Elect Director Vikrant Sawhney	For
Blackstone Secured Lending Fund	Annual	25-Sep-25	Management	1b	Elect Director James F. Clark	For
Blackstone Secured Lending Fund	Annual	25-Sep-25	Management	1c	Elect Director Vicki L. Fuller	For
Blackstone Secured Lending Fund	Annual	25-Sep-25	Management	2	Ratify Deloitte & Touche LLP as Auditors	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	1a	Reelect David Kostman as Director	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	1b	Reelect Rimon Ben-Shaoul as Director	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	1c	Reelect Leo Apotheker as Director	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	1d	Reelect Joseph (Joe) Cowan as Director	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	1e	Elect Caroline Tsay as Director	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	2a	Reelect Dan Falk as External Director	For

Voting Record: CCLA Investment Management Limited (registered in England No. 2183088) and CCLA Fund Managers Limited (registered in England No. 8735639) are authorised and regulated by the Financial Conduct Authority. Registered address: One Angel Lane, London EC4R 3AB. Data sourced from our proxy voting provider, ISS, and CCLA.

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	2a.1	Vote FOR if you are a controlling shareholder or have a personal interest in Item 2a, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Against
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	2b	Reelect Yocheved Dvir as External Director	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	2b.1	Vote FOR if you are a controlling shareholder or have a personal interest in Item 2b, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Against
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	3	Amend Articles of Association	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	4	Approve Employee Stock Purchase Plan	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	5	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For
NICE Ltd. (Israel)	Annual	30-Sep-25	Management	6	Discuss Financial Statements and the Report of the Board	