

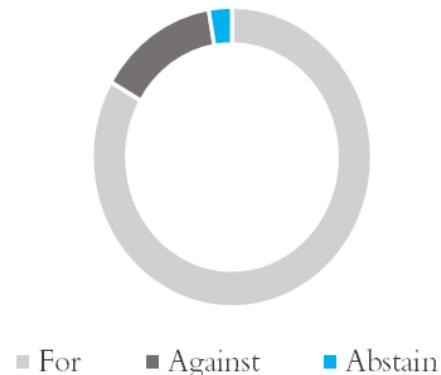
CCLA Vote Report

October to December 2025

CCLA

Section 1: Overview

Chart 1: All Votes this quarter

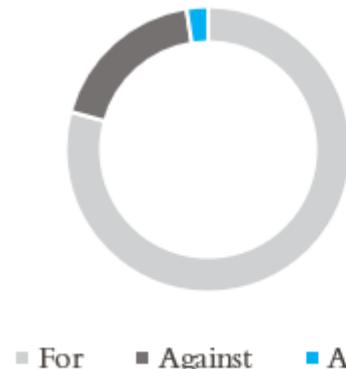


Headlines: CCLA aims to vote at all UK and overseas company meetings where we have portfolio holdings, and it is practical to do so. During the quarter we voted on 158 resolutions across 18 company meetings. We did not support management proposals on 25 occasions, 17% of all such resolutions.

We aim to support shareholder proposals that support our wider engagement priorities. In Q4, we supported three shareholder proposal at Microsoft. Two related to human rights, the first called for a report on the risks of operating in countries with significant human rights concerns the second a report on the effectiveness of Microsoft's human rights due diligence (HRDD) processes in preventing, identifying, and addressing customer misuse of Microsoft artificial intelligence (AI) and cloud products or services that violates human rights or international humanitarian law. We also supported the call for a report on the use of AI and machine learning for oil and gas development and production. The latter would facilitate a better assessment of how Microsoft plans to meet its commitment to reduce scope 3 emissions and bring greater clarity as to whether it is complying with its commitment only to work with energy companies with a net zero commitment.

Chart 2. CCLA Vote by theme this quarter

Director Elections



Executive Remuneration



Factors affecting remuneration votes

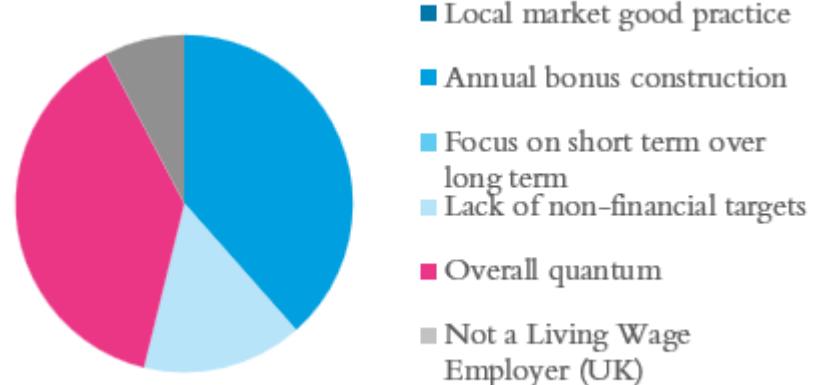


Table 1: Meeting Overview

Meeting Overview					
Region	Asia	Europe	North America	Oceania	United Kingdom
Number of Meetings	1	3	5	2	7
Number of Resolutions	12	26	67	11	42
Vote Instruction (all resolutions)					
For	12	21	46	8	42
Against/Withhold	0	4	20	1	0
Abstain	0	1	1	2	0
One Year	0	0	0	0	0

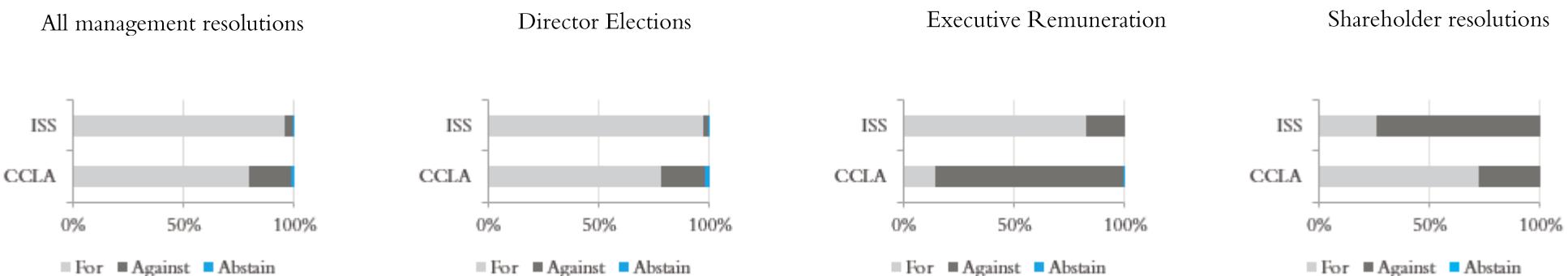
Section 2: Impact of CCLA Vote Template

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.

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 16.7% of 150 resolutions proposed by management. During the same period, the ISS Standard Vote Report recommended against supporting 2.1% 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 31st December 2025).

Chart 3: Impact of CCLA Vote Template



Section 3a: CCLA Vote History Summary

Percentage vote	2025	2024	2023	2022
All Management Resolutions				
For				
For	79.5	82.3	82.4	86.4
Abstain	1.1	0.7	1.3	0.5
Against	19.3	17.0	16.3	13.1
Executive Remuneration				
For				
For	19.5	19.2	17.8	20.5
Abstain	0.7	1.2	8.0	2.9
Against	85.2	79.6	74.1	76.6
Director Election				
For				
For	78.4	80.5	79.8	86.9
Abstain	2.1	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 four 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
The Procter & Gamble Company	Annual	14-Oct-25	Management	1l	Elect Director Jon R. Moeller	Against	Abstain	Application of our voting policy would normally result in a vote Against for this resolution due to the combination of Chair and CEO roles along with the company's tiers in the CCLA Mental Health and Modern Slavery Benchmarks. However, the company has been responsive during engagement this year and, whilst we cannot support the combined roles and vote For, we have decided to Abstain.
The Procter & Gamble Company	Annual	14-Oct-25	Management	2	Ratify Deloitte & Touche LLP as Auditors	For	Against	In addition, the auditor independence concerns we note a lack of climate related financial guidance in the auditors' report and the company's financial statements.
Medtronic plc	Annual	16-Oct-25	Management	1j	Elect Director Geoffrey S. Martha	Against	Abstain	Application of our voting policy would normally result in a vote Against for this resolution due to the combination of Chair and CEO roles along with the company's tiers in the CCLA Mental Health and the Transition Pathway Initiative. However, the company has been responsive during engagement this year and, whilst we cannot support the combined roles and vote For, we have decided to Abstain.
CAR Group Limited	Annual	31-Oct-25	Management	2	Approve Remuneration Report	For	Abstain	The strategic section of the long-term incentives has too little detail to evaluate them appropriately. As such we have decided to abstain.

Section 5b: All votes against management proposals: CCLA did not support management recommendations on twenty-nine 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
The Procter & Gamble Company	Annual	14-Oct-25	Management	1g	Elect Director Joseph Jimenez	Against	Board does not contain 40% gender diversity.
The Procter & Gamble Company	Annual	14-Oct-25	Management	1h	Elect Director Christopher Kempczinski	Against	Responsible for oversight of remuneration which does not comply with CCLA's Global approach.
The Procter & Gamble Company	Annual	14-Oct-25	Management	1j	Elect Director Christine M. McCarthy	Against	Concerns we note a lack of climate related financial guidance in the auditors' report and the company's financial statements.
The Procter & Gamble Company	Annual	14-Oct-25	Management	1l	Elect Director Jon R. Moeller	Abstain	Application of our voting policy would normally result in a vote Against for this resolution due to the combination of Chair and CEO roles along with the company's tiers in the CCLA Mental Health and Modern Slavery Benchmarks. However, the company has been responsive during engagement this year and, whilst we cannot support the combined roles and vote For, we have decided to Abstain.
The Procter & Gamble Company	Annual	14-Oct-25	Management	2	Ratify Deloitte & Touche LLP as Auditors	Against	Concerns we note a lack of climate related financial guidance in the auditors' report and the company's financial statements.
The Procter & Gamble Company	Annual	14-Oct-25	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Annual bonus scheme does not comply with CCLA's Global approach. Non-financial as well as financial performance metrics should be incorporated into variable remuneration schemes. Failure to disclose use of non-financials as a determinant of remuneration does not comply with CCLA's Global approach. Concerns over multiples of salary.
The Procter & Gamble Company	Annual	14-Oct-25	Shareholder	5	Report on Efforts to Reduce Plastic Use	For	[SH00] The provision of a report on these matters is seen as an enhancement to shareholders understanding of the company's role in these matters.
Medtronic plc	Annual	16-Oct-25	Management	1a	Elect Director Craig Arnold	Against	Board does not contain 40% gender diversity.
Medtronic plc	Annual	16-Oct-25	Management	1h	Elect Director Gregory P. Lewis	Against	Concerns - audit independence.
Medtronic plc	Annual	16-Oct-25	Management	1j	Elect Director Geoffrey S. Martha	Abstain	Application of our voting policy would normally result in a vote Against for this resolution due to the combination of Chair and CEO roles along with the company's tiers in the CCLA Mental Health and the Transition Pathway Initiative. However, the company has been responsive during engagement this year and, whilst we cannot support the combined roles and vote For, we have decided to Abstain.
Medtronic plc	Annual	16-Oct-25	Management	1k	Elect Director Elizabeth G. Nabel	Against	Responsible for oversight of remuneration which does not comply with CCLA's Global approach.

Company Name	Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction	Rationale
Medtronic plc	Annual	16-Oct-25	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Annual bonus scheme does not comply with CCLA's Global approach. Non-financial as well as financial performance metrics should be incorporated into variable remuneration schemes. Failure to disclose use of non-financials as a determinant of remuneration does not comply with CCLA's Global approach. Concerns over multiples of salary.
CAR Group Limited	Annual	31-Oct-25	Management	2	Approve Remuneration Report	Abstain	The strategic section of the long-term incentives has too little detail to evaluate them appropriately. As such we have decided to abstain.
CAR Group Limited	Annual	31-Oct-25	Management	3a	Elect David Wiadrowski as Director	Against	Concerns - audit independence. A vote AGAINST the re-election of David Wiadrowski is warranted, as corporate governance concerns are identified. David Wiadrowski is Chair of the Audit Committee. Disclosure indicates that he is a former partner at PwC and continues to receive an amount from a retirement scheme from PwC, noting that PwC have been the company's auditor since 2000.
CAR Group Limited	Annual	31-Oct-25	Management	4b	Approve Grant of Performance Rights to William Elliott	Abstain	The strategic section of the long-term incentives has too little detail to evaluate them appropriately. As such we have decided to abstain.
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1i	Elect Director Scott F. Powers	Against	Responsible for oversight of remuneration which does not comply with CCLA's Global approach.
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	11	Elect Director Sandra S. Wijnberg	Against	Concerns - audit independence.
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Annual bonus scheme does not comply with CCLA's Global approach. Concerns over multiples of salary.
Microsoft Corporation	Annual	05-Dec-25	Management	1b	Elect Director Hugh F. Johnston	Against	Concerns - audit independence.
Microsoft Corporation	Annual	05-Dec-25	Management	1f	Elect Director Satya Nadella	Against	Chair/CEO: no intention to separate.
Microsoft Corporation	Annual	05-Dec-25	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Annual bonus scheme does not comply with CCLA's Global approach. Concerns over multiples of salary.
Microsoft Corporation	Annual	05-Dec-25	Shareholder	8	Report on Risks of Operating in Countries with Significant Human Rights Concerns	For	A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.
Microsoft Corporation	Annual	05-Dec-25	Shareholder	9	Human Rights Risk Assessment	For	The proponent raises legitimate questions around a gap in the company's human rights due diligence mechanisms based on a recent withdrawal of service by Microsoft to parts of the Israeli military. Further detail on gaps in Microsoft's HRDD reporting would be welcome.
Microsoft Corporation	Annual	05-Dec-25	Shareholder	10	Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production	For	A vote in favour of this proposal is warranted for two reasons. Firstly, to facilitate a better assessment of how Microsoft is aiming to meet its commitment to reduce scope 3 emissions. Secondly to encourage greater transparency from Microsoft on their stated

Company Name	Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction	Rationale
							position of only working with energy companies with a net zero commitment.
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1a	Elect Director Michael D. Capellas	Against	Board does not contain 40% gender diversity. Concerns over lack of gender diversity in senior board roles.
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1b	Elect Director Mark Garrett	Against	Concerns - audit independence.
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1f	Elect Director Charles H. Robbins	Against	Chair/CEO: no intention to separate.
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1g	Elect Director Daniel H. Schulman	Against	Responsible for oversight of remuneration which does not comply with CCLA's Global approach.
Cisco Systems, Inc.	Annual	16-Dec-25	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Annual bonus scheme does not comply with CCLA's Global approach. Concerns over multiples of salary.
The Procter & Gamble Company	Annual	14-Oct-25	Management	1g	Elect Director Joseph Jimenez	Against	Board does not contain 40% gender diversity.

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 eight shareholder resolutions during the period.

Company Name	Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction	Rationale
The Procter & Gamble Company	Annual	14-Oct-25	Shareholder	5	Report on Efforts to Reduce Plastic Use	For	The provision of a report on these matters is seen as an enhancement to shareholders understanding of the company's role in these matters.
Microsoft Corporation	Annual	05-Dec-25	Shareholder	5	Report on Risks of Microsoft's ESP being Utilized for Censorship of Legitimate Speech	Against	The proponent does not make a convincing case that the European Security Program would lead to censorship. Furthermore, existing policies and procedures in place, such as the company's participation in the Global Network Initiative. As such support for this proposal is not warranted.
Microsoft Corporation	Annual	05-Dec-25	Shareholder	6	Report on Risks of Censorship in Generative Artificial Intelligence	Against	Rationale: The proponent does not engage with any of the existing disclosure around Microsoft's responsible AI governance, policies and safeguards. Without this specificity it is unlikely the additional report will yield new, decision-useful information for investors.
Microsoft Corporation	Annual	05-Dec-25	Shareholder	7	Report on AI Data Usage Oversight	Against	The proponent does not engage with any of the existing disclosure around Microsoft's privacy policy and its various settings and tools for managing data sharing preferences. Without this specificity it is unlikely the additional report will yield new, decision-useful information for investors.
Microsoft Corporation	Annual	05-Dec-25	Shareholder	8	Report on Risks of Operating in Countries with Significant Human Rights Concerns	For	A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.

Company Name	Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction	Rationale
Microsoft Corporation	Annual	05-Dec-25	Shareholder	9	Human Rights Risk Assessment	For	The proponent raises legitimate questions around a gap in the company's human rights due diligence mechanisms based on a recent withdrawal of service by Microsoft to parts of the Israeli military. Further detail on gaps in Microsoft's HRDD reporting would be welcome.
Microsoft Corporation	Annual	05-Dec-25	Shareholder	10	Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production	For	A vote in favour of this proposal is warranted for two reasons. Firstly, to facilitate a better assessment of how Microsoft is aiming to meet its commitment to reduce scope 3 emissions. Secondly to encourage greater transparency from Microsoft on their stated position of only working with energy companies with a net zero commitment.
Cisco Systems, Inc.	Annual	16-Dec-25	Shareholder	5	Assess and Report on Positive Financial Value of Company's Inclusion Programs	Against	Summary: the proponents request requires Cisco issue a report on how its inclusion programs provide financial value to shareholders considering heightened legal and regulatory risks facing corporate DEI initiatives. However, the supporting statement focuses on the potential risk/cost associated with the initiatives from legal actions. The company's disclosure demonstrate that inclusion is integrated into broader cultural and operational priorities. The company's programs, initiatives, and risks related to talent and culture are overseen by the board. Although recent legal and regulatory developments have increased scrutiny of workplace inclusion practices, Cisco's programs do not appear to have created financial harm for the company, nor do they appear to present a material risk that would warrant additional reporting

Section 5d: All vote instructions

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Empiric Student Property PLC	Special	6-Oct-25	Management	1	Approve Matters Relating to the Recommended Cash and Share Acquisition of Empiric Student Property plc by The Unite Group plc	For
Empiric Student Property PLC	Court	6-Oct-25	Management	1	Approve Scheme of Arrangement	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	1	Adopt Financial Statements and Directors' and Auditors' Reports	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	2	Approve Final Dividend	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	3a	Elect Julie Gao as Director	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	3b	Elect Lim Chin Hu as Director	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	3c	Elect Loh Boon Chye as Director	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	4	Approve Directors' Fees to be Paid to the Chairman	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	5	Approve Directors' Fees to be Paid to All Directors (Other than the Chief Executive Officer)	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	6	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	7	Elect Soh Shin Yann Susan as Director	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	8	Approve Issuance of Shares Pursuant to the Singapore Exchange Limited Scrip Dividend Scheme	For
Singapore Exchange Limited	Annual	9-Oct-25	Management	9	Approve Issuance of Equity or Equity-Linked Securities with or without Pre-emptive Rights	For

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Singapore Exchange Limited	Annual	9-Oct-25	Management	10	Authorize Share Repurchase Program	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1a	Elect Director B. Marc Allen	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1b	Elect Director Craig Arnold	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1c	Elect Director Brett Biggs	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1d	Elect Director Sheila Bonini	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1e	Elect Director Amy L. Chang	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1f	Elect Director Shailesh Jejurikar	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1g	Elect Director Joseph Jimenez	Against
The Procter & Gamble Company	Annual	14-Oct-25	Management	1h	Elect Director Christopher Kempczinski	Against
The Procter & Gamble Company	Annual	14-Oct-25	Management	1i	Elect Director Debra L. Lee	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1j	Elect Director Christine M. McCarthy	Against
The Procter & Gamble Company	Annual	14-Oct-25	Management	1k	Elect Director Ashley McEvoy	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1l	Elect Director Jon R. Moeller	Abstain
The Procter & Gamble Company	Annual	14-Oct-25	Management	1m	Elect Director Robert J. Portman	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	1n	Elect Director Rajesh Subramaniam	For
The Procter & Gamble Company	Annual	14-Oct-25	Management	2	Ratify Deloitte & Touche LLP as Auditors	Against
The Procter & Gamble Company	Annual	14-Oct-25	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
The Procter & Gamble Company	Annual	14-Oct-25	Management	4	Approve Omnibus Stock Plan	For
The Procter & Gamble Company	Annual	14-Oct-25	Shareholder	5	Report on Efforts to Reduce Plastic Use	For
Medtronic plc	Annual	16-Oct-25	Management	1a	Elect Director Craig Arnold	Against
Medtronic plc	Annual	16-Oct-25	Management	1b	Elect Director Scott C. Donnelly	For
Medtronic plc	Annual	16-Oct-25	Management	1c	Elect Director Lidia L. Fonseca	For
Medtronic plc	Annual	16-Oct-25	Management	1d	Elect Director John P. Groetelaars	For
Medtronic plc	Annual	16-Oct-25	Management	1e	Elect Director Randall J. Hogan, III	For
Medtronic plc	Annual	16-Oct-25	Management	1f	Elect Director William R. Jellison	For
Medtronic plc	Annual	16-Oct-25	Management	1g	Elect Director Joon S. Lee	For
Medtronic plc	Annual	16-Oct-25	Management	1h	Elect Director Gregory P. Lewis	Against
Medtronic plc	Annual	16-Oct-25	Management	1i	Elect Director Kevin E. Lofton	For
Medtronic plc	Annual	16-Oct-25	Management	1j	Elect Director Geoffrey S. Martha	Abstain
Medtronic plc	Annual	16-Oct-25	Management	1k	Elect Director Elizabeth G. Nabel	Against
Medtronic plc	Annual	16-Oct-25	Management	1l	Elect Director Kendall J. Powell	For
Medtronic plc	Annual	16-Oct-25	Management	2	Ratify PricewaterhouseCoopers LLP as Auditors and Authorize Board to fix Their Remuneration	For
Medtronic plc	Annual	16-Oct-25	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Medtronic plc	Annual	16-Oct-25	Management	4	Renew the Board's Authority to Issue Shares Under Irish Law	For
Medtronic plc	Annual	16-Oct-25	Management	5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	For
Medtronic plc	Annual	16-Oct-25	Management	6	Authorize Overseas Market Purchases of Ordinary Shares	For
Medtronic plc	Annual	16-Oct-25	Management	7	Amend Articles of Association Re: Article 177	For
Medtronic plc	Annual	16-Oct-25	Management	8	Approve Reduction in Capital and Creation of Distributable Reserves Under Irish Law	For
Medtronic plc	Annual	16-Oct-25	Management	9	Amend Advance Notice for Shareholder Proposals/Nominations	For
Unilever Plc	Special	21-Oct-25	Management	1	Approve Share Consolidation and Sub-Division	For

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Unilever Plc	Special	21-Oct-25	Management	2	Approve Amendments to Resolution 18 of the 2025 Annual General Meeting Re: Authorise Market Purchase of Ordinary Shares	For
CAR Group Limited	Annual	31-Oct-25	Management	2	Approve Remuneration Report	Abstain
CAR Group Limited	Annual	31-Oct-25	Management	3a	Elect David Wiadrowski as Director	Against
CAR Group Limited	Annual	31-Oct-25	Management	3b	Elect Patrick O'Sullivan as Director	For
CAR Group Limited	Annual	31-Oct-25	Management	4a	Approve Grant of Rights to William Elliott	For
CAR Group Limited	Annual	31-Oct-25	Management	4b	Approve Grant of Performance Rights to William Elliott	Abstain
AstraZeneca PLC	Special	3-Nov-25	Management	1	Adopt New Articles of Association	For
Wolters Kluwer NV	Extraordinary Shareholders	3-Nov-25	Management	1.	Open Meeting	
Wolters Kluwer NV	Extraordinary Shareholders	3-Nov-25	Management	2.a.	Elect Rose Lee to Supervisory Board	For
Wolters Kluwer NV	Extraordinary Shareholders	3-Nov-25	Management	2.b.	Elect Hikmet Ersek to Supervisory Board	For
Wolters Kluwer NV	Extraordinary Shareholders	3-Nov-25	Management	3.	Close Meeting	
Diageo Plc	Annual	6-Nov-25	Management	1	Accept Financial Statements and Statutory Reports	For
Diageo Plc	Annual	6-Nov-25	Management	2	Approve Remuneration Report	For
Diageo Plc	Annual	6-Nov-25	Management	3	Approve Final Dividend	For
Diageo Plc	Annual	6-Nov-25	Management	4	Elect John Rishton as Director	For
Diageo Plc	Annual	6-Nov-25	Management	5	Re-elect Melissa Bethell as Director	For
Diageo Plc	Annual	6-Nov-25	Management	6	Re-elect Karen Blackett as Director	For
Diageo Plc	Annual	6-Nov-25	Management	7	Re-elect Julie Brown as Director	For
Diageo Plc	Annual	6-Nov-25	Management	8	Re-elect Valerie Chapoulaud-Floquet as Director	For
Diageo Plc	Annual	6-Nov-25	Management	9	Re-elect Nik Jhangiani as Director	For
Diageo Plc	Annual	6-Nov-25	Management	10	Re-elect Susan Kilsby as Director	For
Diageo Plc	Annual	6-Nov-25	Management	11	Re-elect Sir John Manzoni as Director	For
Diageo Plc	Annual	6-Nov-25	Management	12	Re-elect Irene Vittal as Director	For
Diageo Plc	Annual	6-Nov-25	Management	13	Reappoint PricewaterhouseCoopers LLP as Auditors	For
Diageo Plc	Annual	6-Nov-25	Management	14	Authorise the Audit Committee to Fix Remuneration of Auditors	For
Diageo Plc	Annual	6-Nov-25	Management	15	Authorise UK Political Donations and Expenditure	For
Diageo Plc	Annual	6-Nov-25	Management	16	Authorise Issue of Equity	For
Diageo Plc	Annual	6-Nov-25	Management	17	Adopt Share Value Plan	For
Diageo Plc	Annual	6-Nov-25	Management	18	Authorise Issue of Equity without Pre-emptive Rights	For
Diageo Plc	Annual	6-Nov-25	Management	19	Authorise Market Purchase of Ordinary Shares	For
Diageo Plc	Annual	6-Nov-25	Management	20	Adopt New Articles of Association	For
Diageo Plc	Annual	6-Nov-25	Management	21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1a	Elect Director Peter Bisson	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1b	Elect Director Maria Black	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1c	Elect Director David V. Goeckeler	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1d	Elect Director Linnie M. Haynesworth	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1e	Elect Director Francine S. Katsoudas	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1f	Elect Director Nazzic S. Keene	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1g	Elect Director Karen S. Lynch	For

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1h	Elect Director Thomas J. Lynch	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1i	Elect Director Scott F. Powers	Against
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1j	Elect Director Carlos A. Rodriguez	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1k	Elect Director Robert H. Swan	For
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	1l	Elect Director Sandra S. Wijnberg	Against
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Automatic Data Processing, Inc.	Annual	12-Nov-25	Management	3	Ratify Deloitte & Touche LLP as Auditors	For
Sonic Healthcare Limited	Annual	20-Nov-25	Management	1	Elect Christine Bennett as Director	For
Sonic Healthcare Limited	Annual	20-Nov-25	Management	2	Elect Katharine Giles as Director	For
Sonic Healthcare Limited	Annual	20-Nov-25	Management	3	Elect Nicola Wakefield Evans as Director	For
Sonic Healthcare Limited	Annual	20-Nov-25	Management	4	Approve Remuneration Report	For
Sonic Healthcare Limited	Annual	20-Nov-25	Management	5	Approve the Issuance of LTI Options and Performance Rights to Jim Newcombe	For
Sonic Healthcare Limited	Annual	20-Nov-25	Management	6	Approve the Issuance of LTI Options and Performance Rights to Chris Wilks	For
THE PRS REIT PLC	Special	27-Nov-25	Management	1	Approve Proposed Disposal of The PRS REIT Holdings Company Limited	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	1	Accept Financial Statements and Statutory Reports	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	2	Approve Remuneration Report	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	3	Re-elect Geeta Nanda as Director	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	4	Re-elect Steffan Francis as Director	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	5	Re-elect Roderick MacRae as Director	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	6	Re-elect Robert Naylor as Director	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	7	Re-elect Christopher Mills as Director	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	8	Reappoint RSM UK Audit LLP as Auditors	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	9	Authorise the Audit Committee to Fix Remuneration of Auditors	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	10	Approve Dividend Policy	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	11	Authorise Issue of Equity	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	12	Authorise Issue of Equity without Pre-emptive Rights	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	13	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	14	Authorise Market Purchase of Ordinary Shares	For
THE PRS REIT PLC	Annual	2-Dec-25	Management	15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For
KMG SICAV-SIF - Wren Retirement Fund	Annual	4-Dec-25	Management	1	Approve Auditor's Report for the Financial Period from 1 January 2024 to 21 October 2024	
KMG SICAV-SIF - Wren Retirement Fund	Annual	4-Dec-25	Management	2	Approval of the Audited Financial Statements of the Fund for the Financial Period from 1 January 2024 to 21 October 2024	
KMG SICAV-SIF - Wren Retirement Fund	Annual	4-Dec-25	Management	3	Approve Discharge of Directors for the Financial Period Ending 21 October 2024	
KMG SICAV-SIF - Wren Retirement Fund	Annual	4-Dec-25	Management	4	Approve Discharge of Auditor for the Financial Period Ending 21 October 2024	
Microsoft Corporation	Annual	5-Dec-25	Management	1a	Elect Director Reid G. Hoffman	For
Microsoft Corporation	Annual	5-Dec-25	Management	1b	Elect Director Hugh F. Johnston	Against
Microsoft Corporation	Annual	5-Dec-25	Management	1c	Elect Director Teri L. List	For
Microsoft Corporation	Annual	5-Dec-25	Management	1d	Elect Director Catherine MacGregor	For
Microsoft Corporation	Annual	5-Dec-25	Management	1e	Elect Director Mark A. L. Mason	For
Microsoft Corporation	Annual	5-Dec-25	Management	1f	Elect Director Satya Nadella	Against

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Vote Instruction
Microsoft Corporation	Annual	5-Dec-25	Management	1g	Elect Director Sandra E. Peterson	For
Microsoft Corporation	Annual	5-Dec-25	Management	1h	Elect Director Penny S. Pritzker	For
Microsoft Corporation	Annual	5-Dec-25	Management	1i	Elect Director John David Rainey	For
Microsoft Corporation	Annual	5-Dec-25	Management	1j	Elect Director Charles W. Scharf	For
Microsoft Corporation	Annual	5-Dec-25	Management	1k	Elect Director John W. Stanton	For
Microsoft Corporation	Annual	5-Dec-25	Management	1l	Elect Director Emma N. Walmsley	For
Microsoft Corporation	Annual	5-Dec-25	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Microsoft Corporation	Annual	5-Dec-25	Management	3	Ratify Deloitte & Touche LLP as Auditors	For
Microsoft Corporation	Annual	5-Dec-25	Management	4	Approve Omnibus Stock Plan	For
Microsoft Corporation	Annual	5-Dec-25	Shareholder	5	Report on Risks of Microsoft's ESP being Utilized for Censorship of Legitimate Speech	Against
Microsoft Corporation	Annual	5-Dec-25	Shareholder	6	Report on Risks of Censorship in Generative Artificial Intelligence	Against
Microsoft Corporation	Annual	5-Dec-25	Shareholder	7	Report on AI Data Usage Oversight	Against
Microsoft Corporation	Annual	5-Dec-25	Shareholder	8	Report on Risks of Operating in Countries with Significant Human Rights Concerns	For
Microsoft Corporation	Annual	5-Dec-25	Shareholder	9	Human Rights Risk Assessment	For
Microsoft Corporation	Annual	5-Dec-25	Shareholder	10	Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production	For
ServiceNow, Inc.	Special	5-Dec-25	Management	1	Approve Stock Split	For
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1a	Elect Director Michael D. Capellas	Against
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1b	Elect Director Mark Garrett	Against
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1c	Elect Director John D. Harris, II	For
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1d	Elect Director Kristina M. Johnson	For
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1e	Elect Director Sarah Rae Murphy	For
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1f	Elect Director Charles H. Robbins	Against
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1g	Elect Director Daniel H. Schulman	Against
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1h	Elect Director Marianna Tessel	For
Cisco Systems, Inc.	Annual	16-Dec-25	Management	1i	Elect Director Kevin Weil	For
Cisco Systems, Inc.	Annual	16-Dec-25	Management	2	Amend Omnibus Stock Plan	For
Cisco Systems, Inc.	Annual	16-Dec-25	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Cisco Systems, Inc.	Annual	16-Dec-25	Management	4	Ratify PricewaterhouseCoopers LLP as Auditors	For
Cisco Systems, Inc.	Annual	16-Dec-25	Shareholder	5	Assess and Report on Positive Financial Value of Company's Inclusion Programs	Against