

UK Stewardship Voting Record



FIDELITY ASIAN VALUES PLC

Meeting: Annual 12/3/21			United Kingdom	
Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Final Dividend	For	For
Mgmt	3	Re-elect Kate Bolsover as Director	For	For
Mgmt	4	Re-elect Clare Brady as Director	For	For
Mgmt	5	Re-elect Grahame Stott as Director	For	For
Mgmt	6	Re-elect Michael Warren as Director	For	For
Mgmt	7	Approve Remuneration Report	For	For
Mgmt	8	Reappoint Ernst & Young LLP as Auditors	For	For
Mgmt	9	Authorise Board to Fix Remuneration of Auditors	For	For
Mgmt	10	Authorise Issue of Equity	For	For
Mgmt	11	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	12	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	13	Approve Continuation of Company as Investment Trust	For	For
Mgmt	14	Adopt New Articles of Association	For	For

UK Stewardship Voting Record

BELLWAY PLC

Meeting: Annual 12/6/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Approve Remuneration Policy	For	For
Mgmt	4	Approve Final Dividend	For	For
Mgmt	5	Re-elect Paul Hampden Smith as Director	For	For
Mgmt	6	Re-elect Jason Honeyman as Director	For	For
Mgmt	7	Re-elect Keith Adey as Director	For	For
Mgmt	8	Re-elect Denise Jagger as Director	For	For
Mgmt	9	Re-elect Jill Caseberry as Director	For	For
Mgmt	10	Re-elect Ian McHoul as Director	For	For
Mgmt	11	Reappoint Ernst & Young LLP as Auditors	For	For
Mgmt	12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
Mgmt	13	Authorise Issue of Equity	For	For
Mgmt	14	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
Mgmt	16	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

U&I GROUP PLC

Meeting: Court 12/7/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Scheme of Arrangement	For	For

U&I GROUP PLC

Meeting: Special 12/7/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Matters Relating to the Recommended Cash Acquisition of U and I Group plc by Landsec Development Holdings Limited	For	For

UK Stewardship Voting Record

ASHOKA INDIA EQUITY INVESTMENT TRUST PLC

Meeting: Annual 12/8/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Re-elect Andrew Watkins as Director	For	For
Mgmt	4	Re-elect Dr Jerome Booth as Director	For	For
Mgmt	5	Re-elect Rita Dhut as Director	For	For
Mgmt	6	Re-elect Jamie Skinner as Director	For	For
Mgmt	7	Reappoint Ernst & Young LLP as Auditors	For	For
Mgmt	8	Authorise Board to Fix Remuneration of Auditors	For	For
Mgmt	9	Authorise Issue of Equity	For	For
Mgmt	10	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	11	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

INTERNATIONAL BIOTECHNOLOGY TRUST PLC

Meeting: Annual 12/8/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Approve Company's Dividend Policy	For	For
Mgmt	4	Re-elect Kate Cornish-Bowden as Director	For	For
Mgmt	5	Re-elect Caroline Gulliver as Director	For	For
Mgmt	6	Re-elect Jim Horsburgh as Director	For	For
Mgmt	7	Re-elect Patrick Magee as Director	For	For
Mgmt	8	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
Mgmt	9	Authorise Board to Fix Remuneration of Auditors	For	For
Mgmt	10	Approve Continuation of Company as Investment Trust	For	For
Mgmt	11	Authorise Issue of Equity	For	For
Mgmt	12	Authorise Issue of Equity (Additional Authority)	For	For
Mgmt	13	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	14	Authorise Issue of Equity without Pre-emptive Rights (Additional Authority)	For	For
Mgmt	15	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

UK Stewardship Voting Record

ASSOCIATED BRITISH FOODS PLC

Meeting: Annual 12/10/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report Voter Rationale: We decided to vote against this item in light of in flight adjustments made to the LTIP.	For	Against
Mgmt	3	Approve Final Dividend	For	For
Mgmt	4	Re-elect Emma Adamo as Director	For	For
Mgmt	5	Re-elect Graham Allan as Director	For	For
Mgmt	6	Re-elect John Bason as Director	For	For
Mgmt	7	Re-elect Ruth Cairnie as Director	For	For
Mgmt	8	Re-elect Wolfhart Hauser as Director	For	For
Mgmt	9	Re-elect Michael McLintock as Director	For	For
Mgmt	10	Elect Dame Heather Rabbatts as Director	For	For
Mgmt	11	Re-elect Richard Reid as Director	For	For
Mgmt	12	Re-elect George Weston as Director	For	For
Mgmt	13	Reappoint Ernst & Young LLP as Auditors	For	For
Mgmt	14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
Mgmt	15	Authorise UK Political Donations and Expenditure	For	For
Mgmt	16	Authorise Issue of Equity	For	For
Mgmt	17	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	18	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

ROYAL DUTCH SHELL PLC

Meeting: Special 12/10/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Adopt New Articles of Association	For	For

TRITAX EUROBOX PLC

Meeting: Special 12/10/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve the Related Party Transaction Relating to the Gelsenkirchen Proposal	For	For
Mgmt	2	Approve the Related Party Transaction Relating to the Bonen Proposal	For	For
Mgmt	3	Approve the Related Party Transaction Relating to the German Propco Guarantor Amendment Proposal	For	For

UK Stewardship Voting Record

RIVER & MERCANTILE GROUP PLC

Meeting: Annual 12/13/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Approve Final Dividend	For	For
Mgmt	4	Re-elect Jonathan Dawson as Director	For	For
Mgmt	5	Re-elect James Barham as Director	For	For
Mgmt	6	Re-elect Angela Crawford-Ingle as Director	For	For
Mgmt	7	Re-elect John Misselbrook as Director	For	For
Mgmt	8	Re-elect Miriam Greenwood as Director	For	For
Mgmt	9	Re-elect Simon Wilson as Director	For	For
Mgmt	10	Elect Martin Gilbert as Director	For	For
Mgmt	11	Elect Alex Hocter-Duncan as Director	For	For
Mgmt	12	Reappoint BDO LLP as Auditors	For	For
Mgmt	13	Authorise Board to Fix Remuneration of Auditors	For	For
Mgmt	14	Authorise Issue of Equity	For	For
Mgmt	15	Authorise the Company to Incur Political Expenditure	For	For
Mgmt	16	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
Mgmt	18	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

RIVER & MERCANTILE GROUP PLC

Meeting: Special 12/13/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Sale of the Entire Issued Share Capital of River and Mercantile Investments Limited	For	For

BLANCCO TECHNOLOGY GROUP PLC

Meeting: Annual 12/14/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Re-elect Frank Blin as Director	For	For
Mgmt	4	Re-elect Matt Jones as Director	For	For
Mgmt	5	Re-elect Adam Moloney as Director	For	For
Mgmt	6	Re-elect Tom Skelton as Director	For	For
Mgmt	7	Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	For
Mgmt	8	Authorise Issue of Equity	For	For
Mgmt	9	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	10	Authorise Market Purchase of Ordinary Shares	For	For

UK Stewardship Voting Record

FIDELITY SPECIAL VALUES PLC

Meeting: Annual 12/14/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Final Dividend	For	For
Mgmt	3	Re-elect Andy Irvine as Director	For	For
Mgmt	4	Re-elect Claire Boyle as Director	For	For
Mgmt	5	Re-elect Dean Buckley as Director	For	For
Mgmt	6	Re-elect Nigel Foster as Director	For	For
Mgmt	7	Re-elect Alison McGregor as Director	For	For
Mgmt	8	Approve Remuneration Report	For	For
Mgmt	9	Reappoint Ernst & Young LLP as Auditors	For	For
Mgmt	10	Authorise Board to Fix Remuneration of Auditors	For	For
Mgmt	11	Authorise Issue of Equity	For	For
Mgmt	12	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	13	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	14	Adopt New Articles of Association	For	For

KIN + CARTA PLC

Meeting: Annual 12/14/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
Mgmt	4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
Mgmt	5	Re-elect J Schwan as Director	For	For
Mgmt	6	Re-elect Chris Kutsor as Director	For	For
Mgmt	7	Re-elect David Bell as Director	For	For
Mgmt	8	Re-elect John Kerr as Director	For	For
Mgmt	9	Re-elect Michele Maher as Director	For	For
Mgmt	10	Re-elect Nigel Pocklington as Director	For	For
Mgmt	11	Elect Maria Gordian as Director	For	For
Mgmt	12	Approve Sharesave Plan	For	For
Mgmt	13	Amend Long Term Incentive Plan Employee Stock Purchase Plan and Sharesave Plan	For	For
Mgmt	14	Authorise Issue of Equity	For	For
Mgmt	15	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
Mgmt	17	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
Mgmt	19	Adopt New Articles of Association	For	For

UK Stewardship Voting Record

TARGET HEALTHCARE REIT PLC

Meeting: Annual 12/14/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Approve Company's Dividend Policy	For	For
Mgmt	4	Reappoint Ernst & Young LLP as Auditors	For	For
Mgmt	5	Authorise Board to Fix Remuneration of Auditors	For	For
Mgmt	6	Elect Vince Niblett as Director	For	For
Mgmt	7	Re-elect Malcolm Naish as Director	For	For
Mgmt	8	Re-elect Gordon Coull as Director	For	For
Mgmt	9	Re-elect Alison Fyfe as Director	For	For
Mgmt	10	Authorise Issue of Equity	For	For
Mgmt	11	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	12	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	13	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

PRS REIT PLC

Meeting: Annual 12/15/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Approve Remuneration Policy	For	For
Mgmt	4	Elect Geeta Nanda as Director	For	For
Mgmt	5	Re-elect Stephen Smith as Director	For	For
Mgmt	6	Re-elect Steffan Francis as Director	For	For
Mgmt	7	Re-elect Roderick MacRae as Director	For	For
Mgmt	8	Re-elect Jim Prower as Director	For	For
Mgmt	9	Reappoint RSM UK Audit LLP as Auditors	For	For
Mgmt	10	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
Mgmt	11	Authorise Issue of Equity	For	For
Mgmt	12	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	13	Authorise Issue of Equity without Pre-emptive Rights (Additional Authority)	For	For
Mgmt	14	Authorise Market Purchase of Ordinary Shares	For	For

UK Stewardship Voting Record

GLI ALTERNATIVE FINANCE PLC

Meeting: Annual 12/16/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Policy Voter Rationale: We decided to vote against following considerations that the policy provides for additional payments to NEDs	For	Against
Mgmt	3	Approve Remuneration Report	For	For
Mgmt	4	Appoint Moore Kingston Smith LLP as Auditors	For	For
Mgmt	5	Authorise the Company's Audit and Valuation Committee to Fix Remuneration of Auditors	For	For
Mgmt	6	Re-elect Gaynor Coley as Director	For	For
Mgmt	7	Re-elect David Stevenson as Director	For	For
Mgmt	8	Re-elect Brett Miller as Director	For	For
Mgmt	9	Authorise Market Purchase of Ordinary Shares	For	For

GLI ALTERNATIVE FINANCE PLC

Meeting: Special 12/16/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Cancellation of Admission of Company's Ordinary Shares to Trading on the Specialist Fund Segment of the Main Market of the LSE	For	For

THE BAILLIE GIFFORD JAPAN TRUST PLC

Meeting: Annual 12/16/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Approve Final Dividend	For	For
Mgmt	4	Re-elect Keith Falconer as Director	For	For
Mgmt	5	Re-elect Sharon Brown as Director	For	For
Mgmt	6	Re-elect David Kidd as Director	For	For
Mgmt	7	Re-elect Joanna Pitman as Director	For	For
Mgmt	8	Elect Sam Davis as Director	For	For
Mgmt	9	Reappoint KPMG LLP as Auditors	For	For
Mgmt	10	Authorise Board to Fix Remuneration of Auditors	For	For
Mgmt	11	Approve Continuation of Company as Investment Trust	For	For
Mgmt	12	Authorise Issue of Equity	For	For
Mgmt	13	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	14	Authorise Market Purchase of Ordinary Shares	For	For

UK Stewardship Voting Record

SYNTHOMER PLC

Meeting: Special 12/17/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Acquisition of Adhesive Resins Business of Eastman Chemical Company	For	For
Mgmt	2	Approve Increase in Borrowing Limit Under the Company's Articles of Association	For	For

THE GO-AHEAD GROUP PLC

Meeting: Annual 12/21/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Christian Schreyer as Director	For	For
Mgmt	2	Elect Gordon Boyd as Director	For	For
Mgmt	3	Re-elect Clare Hollingsworth as Director	For	For
Mgmt	4	Re-elect Adrian Ewer as Director Voter Rationale: We believe abstaining is an appropriate vote as this director is planned to step down as Audit Chair shortly.	For	Abstain
Mgmt	5	Re-elect Harry Holt as Director	For	For
Mgmt	6	Re-elect Leanne Wood as Director	For	For
Mgmt	7	Authorise UK Political Donations and Expenditure	For	For
Mgmt	8	Authorise Issue of Equity	For	For
Mgmt	9	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	10	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	11	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

JUBILEE METALS GROUP PLC

Meeting: Annual 12/29/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Re-elect Colin Bird as Director	For	For
Mgmt	3	Re-elect Dr Mathews Phosa as Director	For	For
Mgmt	4	Appoint Crowe U.K. LLP as Auditors and Authorise Their Remuneration	For	For
Mgmt	5	Authorise Issue of Equity	For	For
Mgmt	6	Authorise Issue of Equity without Pre-emptive Rights	For	For
Mgmt	7	Authorise Market Purchase of Ordinary Shares	For	For

UK Stewardship Voting Record

ELECTRA PRIVATE EQUITY PLC

Meeting: Special 12/30/21

United Kingdom

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Cancellation of the Listing of the Ordinary Shares on the Official List and Remove Such Shares from Trading on the Main Market and Apply for Admission of the Ordinary Shares to Trading on AIM	For	For
Mgmt	2	Approve Issuance of Electra Shares to Ian Watson	For	For
Mgmt	3	Approve Unbound Long Term Incentive Plan	For	For
Mgmt	4	Adopt New Articles of Association	For	For

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