

Voting Report

Financial Year 2022

Voting is the core part of exercising our listed equity rights and responsibilities. We take an active approach to voting in the best interests of our clients based on our expertise and knowledge.

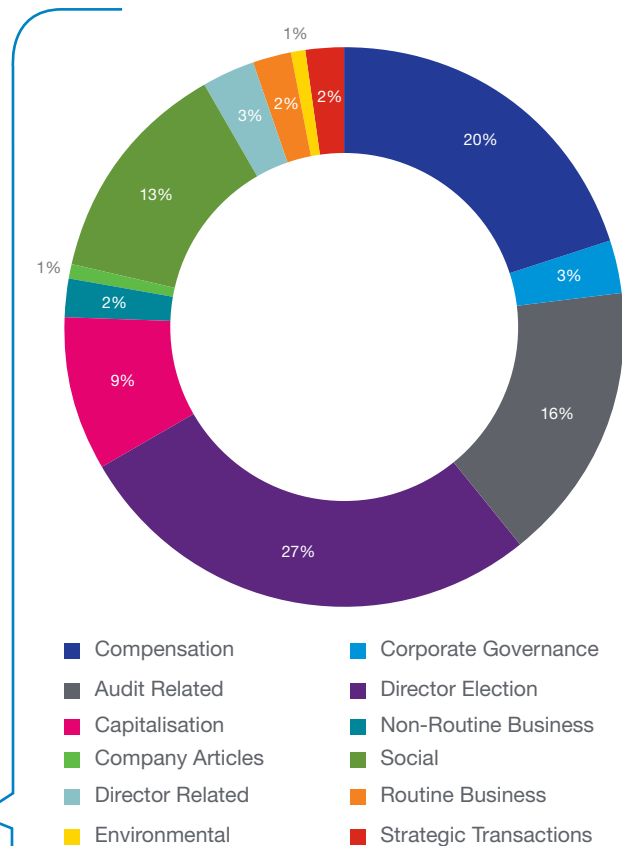
We closely monitor forthcoming voting resolutions of the core companies we invest in, on a weekly basis, and vote via proxy or by attending an AGM. We focus our voting predominantly on core holdings within our managed portfolios and funds which are listed equity and listed investment trust securities with >£1m discretionary AUM.

We have a log of the shares and trusts that we own which is updated overnight on a daily basis. We do not have any lent stock. The voting record below reflects all votes, including those instructed by our clients for their execution-only holdings.

VOTING SUMMARY 1 AUGUST 2021 - 31 JULY 2022

Category	Number	%
Number of meetings voted	320	
Number of items voted	4954	100%
Number of votes FOR	4689	94.7%
Number of votes AGAINST	220	4.4%
Number of votes ABSTAIN	11	0.2%
Number of votes WITHHOLD	13	0.3%
Number of votes DO NOT VOTE	21	0.4%
Number of votes against ISS recommendation	209	4.2%
Number of votes against Management	183	3.7%
Number of votes on Shareholder Proposals	158	3.2%

CATEGORIES OF VOTES AGAINST MANAGEMENT

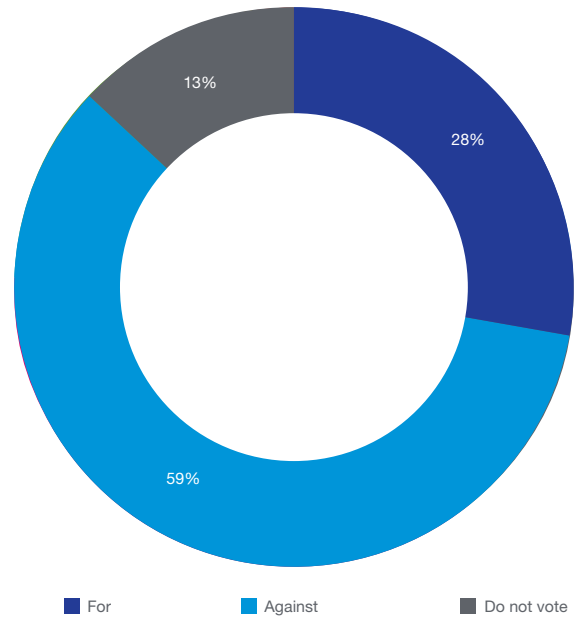


Percentages may not add to 100 due to rounding.

We have voted on more shareholder proposals over the reporting period than in previous years, as there has been an increase in these proposals being put forward. This year we specifically saw an increase in shareholder proposals focused on environmental and social considerations. About 14% of our votes against management were in the “social” and “environmental” categories. Most of these votes were around requiring a company to report on key social or environmental issues related to their business. Some examples of environmental and social proposals we voted for, and against management on, this year, include requiring companies to report on gender/racial pay gaps, efforts to reduce plastic use, political contributions, and potential human rights impacts.

Source: Close Brothers Asset Management.

SHAREHOLDERS PROPOSAL VOTES



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