

## Voting and Engagement Record (Top Underlying Holdings) - Radley College Pension and Assurance Scheme - 2023

Holding	Approx. Exposure	Exposure Breakdown	Significant Voting Record	Engagement Issues
<b>Apple Inc.</b>	1.4%	BlackRock/iShares Vanguard Invesco	<p>Blackrock: Voted with management on all proposals and against the following shareholder proposals; Report on Civil Rights and Non-Discrimination Audit, Report on Operations in Communist China, Adopt a Policy Establishing an Engagement Process with Proponents to Shareholder Proposals, Report on Median Gender/Racial Pay Gap, Amend Proxy Access Right</p> <p>LGIM: Voted with management on 65% of proposals; proposal categories were: Audit related, Compensation, Director election. Shareholder proposal categories were: Director Related, E&amp;S Blended, Social</p>	Vanguard: Board composition, Oversight of strategy and risk, executive compensation, shareholder rights.
<b>Microsoft Corporation</b>	1.5%	BlackRock/iShares Vanguard Invesco	<p>Blackrock: Voted with management on all proposals and against the following shareholder proposals; Report on Risks Related to AI Generated Misinformation and Disinformation, Report on Climate Risk in Retirement Plan Options , Report on Risks of Operating in Countries with Significant Human Rights Concerns, Report on Gender-Based Compensation and Benefits Inequities. </p> <p>LGIM: Voted with management on 71% of proposals; proposal categories were: Audit related, Compensation, Director Election. Shareholder proposal categories were: E&amp;S Blended, Environmental, Social</p>	<p>Vanguard: Board composition, Oversight of strategy and risk, executive compensation.</p> <p>Invesco: Microsoft shared their commitment to reducing greenhouse gas emissions, with the aim to reach net 0 by 2050. Sustainability - actively engaging with suppliers to make progress towards a more sustainable business model and strategies towards reducing their carbon footprint. The role of AI for Emissions and using it to monitor greenhouse gas emissions and enhancing software and algorithms.</p>
<b>SEGRO</b>	1.2%	Charles Stanley (Direct Holding)	Charles Stanley: Voted with management on all proposals	None reported
<b>International Public Partnerships Ltd.</b>	1.8%	Charles Stanley (Direct Holding)	Charles Stanley: Voted with management on all proposals	None reported
<b>HICL</b>	0.6%	Charles Stanley (Direct Holding)	Charles Stanley: Voted with management on all proposals	None reported
<b>NVIDIA Corp</b>	0.6%	BlackRock/iShares Vanguard Invesco	<p>Blackrock: Voted with management on all proposals. There were no shareholder proposals. </p> <p>LGIM: Voted with management on 75% of proposals; proposal categories were: Audit related, Compensation, Director Election. There were no shareholder proposals.</p>	Vanguard: Board composition, Oversight of strategy and risk, executive compensation.

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<b>Amazon</b>	0.7%	BlackRock/iShares Vanguard Baillie Gifford	<p>Blackrock: Voted with management on all proposals and against the following shareholder proposals: Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates, Report on Efforts to Reduce Plastic Use, Consider Pay Disparity Between Executives and Other Employees, Report on Median and Adjusted Gender/Racial Pay Gaps, Report on Cost/Benefit Analysis of Diversity, Equity and Inclusion Programs</p> <p>LGIM: Voted with management on 45% of proposals; proposal categories were: Audit related, Compensation, Director Election. Shareholder proposal categories were: Company Articles, Director Related, E&amp;S Blended, Environmental, Social</p>	<p>Vanguard: Board composition, Oversight of strategy and risk, executive compensation.</p> <p>Invesco: Discussion on two brand new proposals regarding content and Amazon decision making, efforts to reduce plastic use and reporting on climate lobbying.</p>
<b>Broadcom</b>	0.5%	BlackRock/iShares Vanguard Baillie Gifford	<p>Blackrock: Voted with management on all proposals. There were no shareholder proposals. ☐</p> <p>LGIM: Voted with management on 69% of proposals; proposal categories were: Audit related, Compensation, Director Election. There were no shareholder proposals.</p>	<p>Vanguard: Board composition, Oversight of strategy and risk, executive compensation.</p> <p>Blackrock: Incentives aligned with financial value creation☐</p>
<b>Renewables Infrastructure Group</b>	2.2%	Charles Stanley (Direct Holding)	Charles Stanley: Voted with management on all proposals	None Reported
<b>Tesla</b>	0.5%	SPDR/State Street Global Advisors BlackRock/iShares	Blackrock: Voted with management on all proposals. Voted against the following shareholder proposal: Report on Key-Person Risk and Efforts to Ameliorate It.	Vanguard: Board Composition, Oversight of strategy and risk