



# London Borough of Camden Pension Fund

## **PROXY VOTING REVIEW**

PERIOD 1<sup>st</sup> January 2023 to 31<sup>st</sup> March 2023

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## 1 Resolution Analysis

- Number of resolutions voted: 1286 (note that it MAY include non-voting items).
- Number of resolutions supported by client: 882
- Number of resolutions opposed by client: 399
- Number of resolutions abstained by client: 0
- Number of resolutions Non-voting: 3
- Number of resolutions Withheld by client: 0
- Number of resolutions Not Supported by client: 0

## 1.1 Number of meetings voted by geographical location

Location	Number of Meetings Voted
UK & BRITISH OVERSEAS	82
EUROPE & GLOBAL EU	4
USA & CANADA	1
ASIA	1
<b>TOTAL</b>	<b>88</b>

## 1.2 Number of Resolutions by Vote Categories

Vote Categories	Number of Resolutions
For	882
Abstain	0
Oppose	399
Non-Voting	3
Not Supported	0
Withhold	0
US Frequency Vote on Pay	1
Withdrawn	1
<b>TOTAL</b>	<b>1286</b>

### 1.3 List of meetings not voted and reasons why

Company	Meeting Date	Type	Comment
TROY INCOME & GROWTH TRUST	17-01-2023	AGM	No ballot received
GREENCORE GROUP PLC	26-01-2023	AGM	No ballot received
HOLLYWOOD BOWL GROUP PLC	30-01-2023	AGM	No ballot received
HOME REIT PLC	20-02-2023	EGM	Information only meeting
SAMSUNG ELECTRONICS CO LTD	15-03-2023	AGM	No voting rights
POLAR CAPITAL GLOBAL FINANCIALS TRUST PLC	30-03-2023	AGM	No ballot received
PANTHEON INFRASTRUCTURE	30-03-2023	AGM	No ballot received

### 1.4 Number of Votes by Region

	For	Abstain	Oppose	Non-Voting	Not Supported	Withhold	Withdrawn	US Frequency Vote on Pay	Total
UK & BRITISH OVERSEAS	816	0	341	0	0	0	1	0	1158
EUROPE & GLOBAL EU	58	0	50	3	0	0	0	0	111
USA & CANADA	7	0	6	0	0	0	0	1	14
ASIA	1	0	2	0	0	0	0	0	3
<b>TOTAL</b>	<b>882</b>	<b>0</b>	<b>399</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1286</b>

### 1.5 Votes Made in the Portfolio Per Resolution Category

	Portfolio							
	For	Abstain	Oppose	Non-Voting	Not Supported	Withheld	Withdrawn	
All Employee Schemes	10	0	9	0	0	0	0	0
Annual Reports	85	0	101	0	0	0	0	0
Articles of Association	21	0	1	0	0	0	0	0
Auditors	86	0	49	0	0	0	0	0
Corporate Actions	15	0	0	0	0	0	0	0
Corporate Donations	19	0	1	0	0	0	0	0
Debt & Loans	1	0	0	0	0	0	0	0
Directors	390	0	96	0	0	0	0	1
Dividend	64	0	0	0	0	0	0	0
Executive Pay Schemes	2	0	8	0	0	0	0	0
Miscellaneous	52	0	3	0	0	0	0	0
NED Fees	5	0	1	0	0	0	0	0
Non-Voting	0	0	0	3	0	0	0	0
Say on Pay	0	0	1	0	0	0	0	0
Share Capital Restructuring	6	0	0	0	0	0	0	0
Share Issue/Re-purchase	125	0	113	0	0	0	0	0
Shareholder Resolution	1	0	16	0	0	0	0	0

## 1.6 Votes Made in the UK Per Resolution Category

### UK

	For	Abstain	Oppose	Non-Voting	Not Supported	Withheld	Withdrawn
Annual Reports	18	0	48	0	0	0	0
Remuneration Reports	37	0	29	0	0	0	0
Remuneration Policy	29	0	15	0	0	0	0
Dividend	58	0	0	0	0	0	0
Directors	355	0	54	0	0	0	1
Approve Auditors	19	0	47	0	0	0	0
Share Issues	121	0	21	0	0	0	0
Share Repurchases	0	0	64	0	0	0	0
Executive Pay Schemes	2	0	8	0	0	0	0
All-Employee Schemes	8	0	9	0	0	0	0
Political Donations	19	0	1	0	0	0	0
Articles of Association	9	0	1	0	0	0	0
Mergers/Corporate Actions	12	0	0	0	0	0	0
Meeting Notification related	47	0	0	0	0	0	0
All Other Resolutions	82	0	28	0	0	0	0
Shareholder Resolution	0	0	16	0	0	0	0



**1.7 Votes Made in the US/Global US & Canada Per Resolution Category**

## US/Global US &amp; Canada

	For	Abstain	Oppose	Non-Voting	Not Supported	Withheld	Withdrawn
All Employee Schemes	0	0	0	0	0	0	0
Annual Reports	0	0	0	0	0	0	0
Articles of Association	0	0	0	0	0	0	0
Auditors	0	0	1	0	0	0	0
Corporate Actions	0	0	0	0	0	0	0
Corporate Donations	0	0	0	0	0	0	0
Debt & Loans	0	0	0	0	0	0	0
Directors	6	0	4	0	0	0	0
Dividend	0	0	0	0	0	0	0
Executive Pay Schemes	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0
NED Fees	0	0	0	0	0	0	0
Non-Voting	0	0	0	0	0	0	0
Say on Pay	0	0	1	0	0	0	0
Share Capital Restructuring	0	0	0	0	0	0	0
Share Issue/Re-purchase	0	0	0	0	0	0	0

### 1.8 Shareholder Votes Made in the US Per Resolution Category

#### US/Global US and Canada

	For	Abstain	Oppose	Non-Voting	Not Supported	Withheld	Withdrawn
<b>Corporate Governance</b>							
Chairman Independence	0	1	0	0	0	0	0

### 1.9 Votes Made in the EU & Global EU Per Resolution Category

#### EU & Global EU

	For	Abstain	Oppose	Non-Voting	Not Supported	Withheld	Withdrawn
All Employee Schemes	2	0	0	0	0	0	0
Annual Reports	1	0	8	0	0	0	0
Articles of Association	11	0	0	0	0	0	0
Auditors	5	0	0	0	0	0	0
Corporate Actions	0	0	0	0	0	0	0
Corporate Donations	0	0	0	0	0	0	0
Debt & Loans	0	0	0	0	0	0	0
Directors	28	0	38	0	0	0	0
Dividend	2	0	0	0	0	0	0
Executive Pay Schemes	0	0	0	0	0	0	0
Miscellaneous	1	0	1	0	0	0	0
NED Fees	2	0	0	0	0	0	0
Non-Voting	0	0	0	3	0	0	0
Say on Pay	0	0	0	0	0	0	0
Share Capital Restructuring	3	0	0	0	0	0	0
Share Issue/Re-purchase	3	0	3	0	0	0	0
Shareholder Resolution	0	0	0	0	0	0	0

### 1.10 Votes Made in the Global Markets Per Resolution Category

#### Global Markets

	For	Abstain	Oppose	Non-Voting	Not Supported	Withheld	Withdrawn
All Employee Schemes	0	0	0	0	0	0	0
Annual Reports	0	0	1	0	0	0	0
Articles of Association	0	0	0	0	0	0	0
Auditors	0	0	0	0	0	0	0
Corporate Actions	0	0	0	0	0	0	0
Corporate Donations	0	0	0	0	0	0	0
Debt & Loans	0	0	0	0	0	0	0
Directors	1	0	0	0	0	0	0
Dividend	0	0	0	0	0	0	0
Executive Pay Schemes	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0
NED Fees	0	0	1	0	0	0	0
Non-Voting	0	0	0	0	0	0	0
Say on Pay	0	0	0	0	0	0	0
Share Capital Restructuring	0	0	0	0	0	0	0
Share Issue/Re-purchase	0	0	0	0	0	0	0
Shareholder Resolution	0	0	0	0	0	0	0

### 1.11 Geographic Breakdown of Meetings All Supported

#### SZ

Meetings	All For	AGM	EGM
0	0	0	0

#### AS

Meetings	All For	AGM	EGM
1	0	0	0

#### UK

Meetings	All For	AGM	EGM
82	12	0	12

#### EU

Meetings	All For	AGM	EGM
4	0	0	0

#### SA

Meetings	All For	AGM	EGM
0	0	0	0

#### GL

Meetings	All For	AGM	EGM
0	0	0	0

#### JP

Meetings	All For	AGM	EGM
0	0	0	0

#### US

Meetings	All For	AGM	EGM
1	0	0	0

#### TOTAL

Meetings	All For	AGM	EGM
88	12	0	12

### 1.12 List of all meetings voted

Company	Meeting Date	Type	Resolutions	For	Abstain	Oppose
SYNTHOMER PLC	11-01-2023	EGM	1	1	0	0
ASOS PLC	11-01-2023	AGM	15	8	0	7
JPMORGAN JAPANESE I.T. PLC	12-01-2023	AGM	15	12	0	3
FINSBURY GROWTH & INCOME TRUST PLC	17-01-2023	AGM	17	12	0	5
WH SMITH PLC	18-01-2023	AGM	19	11	0	7
DIPLOMA PLC	18-01-2023	AGM	19	11	0	8
TOPPS TILES PLC	18-01-2023	AGM	18	9	0	9
MARSTON'S PLC	24-01-2023	AGM	18	11	0	7
VISA INC	24-01-2023	AGM	14	7	0	6
LOWLAND INVESTMENT COMPANY PLC	25-01-2023	AGM	16	13	0	3
MAJEDIE INVESTMENTS PLC	25-01-2023	AGM	15	13	0	2
HENDERSON EUROPEAN FOCUS TRUST PLC	26-01-2023	AGM	15	12	0	3
BRITVIC PLC	26-01-2023	AGM	20	17	0	3
GREENCORE GROUP PLC	26-01-2023	AGM	19	13	0	6
AUCTION TECHNOLOGY GROUP PLC	26-01-2023	AGM	18	13	0	5
AVON PROTECTION PLC	27-01-2023	AGM	17	10	0	7
ON THE BEACH GROUP PLC	27-01-2023	AGM	19	10	0	9
HENDERSON FAR EAST INCOME LIMITED	27-01-2023	AGM	13	9	0	4
TREATT PLC	27-01-2023	AGM	16	9	0	7
NB GLOBAL MONTHLY INCOME FUND LIMITED	27-01-2023	EGM	2	2	0	0
STARWOOD EUROPEAN REAL ESTATE FINANCE	27-01-2023	EGM	2	2	0	0
HOLLYWOOD BOWL GROUP PLC	30-01-2023	AGM	18	12	0	6
RESIDENTIAL SECURE INCOME PLC	31-01-2023	AGM	15	13	0	2
CAPRICORN ENERGY PLC	01-02-2023	EGM	10	6	0	4
IMPERIAL BRANDS PLC	01-02-2023	AGM	20	14	0	6
HYVE GROUP PLC	01-02-2023	AGM	15	8	0	7

Company	Meeting Date	Type	Resolutions	For	Abstain	Oppose
SCHRODER ASIAPACIFIC FUND PLC	01-02-2023	AGM	14	11	0	3
CAPRICORN ENERGY PLC	01-02-2023	EGM	13	0	0	13
ABRDN EQUITY INCOME TRUST PLC	02-02-2023	AGM	15	12	0	3
JPMORGAN INDIAN I.T. PLC	02-02-2023	AGM	12	9	0	3
THE SAGE GROUP PLC	02-02-2023	AGM	24	18	0	6
BAILLIE GIFFORD EUROPEAN GROWTH TRUST PLC	02-02-2023	AGM	14	11	0	3
SCHRODER EUROPEAN REAL ESTATE IT PLC	02-02-2023	AGM	12	8	0	4
SMITHSON INVESTMENT TRUST PLC	06-02-2023	EGM	1	1	0	0
BH MACRO LTD	06-02-2023	EGM	3	1	0	2
JPMORGAN CHINA GROWTH & INCOME PLC	06-02-2023	AGM	16	13	0	3
BLACKROCK FRONTIERS INVESTMENT TRUST PLC	07-02-2023	AGM	17	14	0	3
MITCHELLS & BUTLERS PLC	08-02-2023	AGM	18	10	0	8
AJ BELL PLC	08-02-2023	AGM	20	13	0	7
FUTURE PLC	08-02-2023	AGM	25	16	0	9
KEYSTONE POSITIVE CHANGE INVESTMENT TRUST PLC	08-02-2023	AGM	15	10	0	5
GRAINGER PLC	08-02-2023	AGM	19	11	0	8
POLAR CAPITAL GLOBAL HEALTHCARE TRUST PLC	09-02-2023	AGM	13	10	0	3
TRITAX EUROBOX PLC	09-02-2023	AGM	16	12	0	4
EASYJET PLC	09-02-2023	AGM	19	12	0	7
COMPASS GROUP PLC	09-02-2023	AGM	23	15	0	8
VICTREX PLC	10-02-2023	AGM	22	15	0	7
TUI AG	14-02-2023	AGM	45	14	0	30
JPMORGAN ASIA GROWTH & INCOME PLC	15-02-2023	AGM	13	11	0	2
GCP INFRASTRUCTURE INVESTMENTS LTD	15-02-2023	AGM	15	13	0	2
DEVRO PLC	16-02-2023	COURT	1	1	0	0
SSP GROUP PLC	16-02-2023	AGM	19	15	0	4
DEVRO PLC	16-02-2023	EGM	2	2	0	0
SCHRODER UK MID CAP FUND PLC	21-02-2023	AGM	13	10	0	3

Company	Meeting Date	Type	Resolutions	For	Abstain	Oppose
VIRGIN MONEY UK PLC	21-02-2023	AGM	23	12	0	11
THE BANKERS INVESTMENT TRUST PLC	23-02-2023	AGM	16	11	0	5
INTEGRAFIN HOLDINGS PLC	23-02-2023	AGM	19	13	0	6
FORESIGHT SUSTAINABLE FORESTRY	23-02-2023	AGM	13	10	0	3
EDISTON PROPERTY INVESTMENT COMPANY	24-02-2023	AGM	14	13	0	1
DIVERSIFIED ENERGY COMPANY PLC	27-02-2023	EGM	4	4	0	0
CARR'S GROUP PLC	27-02-2023	EGM	15	7	0	8
ABRDN DIVERSIFIED INCOME AND GROWTH PLC	28-02-2023	AGM	16	13	0	3
PARAGON BANKING GROUP PLC	01-03-2023	AGM	26	15	0	11
CC JAPAN INCOME & GROWTH TRUST PLC	01-03-2023	AGM	15	14	0	1
ABERFORTH SMALLER COMPANIES TRUST PLC	02-03-2023	AGM	13	11	0	2
DEVRO PLC	03-03-2023	COURT	1	1	0	0
DEVRO PLC	03-03-2023	EGM	2	2	0	0
EDINBURGH WORLDWIDE I.T. PLC	07-03-2023	AGM	15	8	0	7
NOVARTIS AG	07-03-2023	AGM	31	21	0	10
CT UK CAPITAL AND INCOME INVESTMENT TRUST PLC	09-03-2023	AGM	15	13	0	2
W.A.G PAYMENT SOLUTIONS PLC	09-03-2023	EGM	1	1	0	0
ATRATO ONSITE ENERGY PLC	10-03-2023	AGM	15	13	0	2
BLACKROCK ENERGY AND RESOURCES INCOME TRUST PLC	13-03-2023	AGM	16	12	0	4
GEORGIA CAPITAL PLC	14-03-2023	EGM	1	1	0	0
CHEMIRING GROUP PLC	15-03-2023	AGM	19	11	0	8
SAFESTORE HOLDINGS PLC	15-03-2023	AGM	18	13	0	5
DSV A/S	16-03-2023	AGM	16	10	0	4
CHRYSALIS INVESTMENTS LIMITED	17-03-2023	AGM	13	10	0	3
ECOFIN GLOBAL UTILITIES & INFRASTRUCTURE TRUST	17-03-2023	AGM	13	12	0	1
BLACKROCK SUSTAINABLE AMERICAN INCOME TRUST PLC	21-03-2023	AGM	12	9	0	3
NAVER CORP	22-03-2023	AGM	3	1	0	2
ABRDN PRIVATE EQUITY OPPORTUNITIES TRUST PLC	22-03-2023	AGM	15	13	0	2



Company	Meeting Date	Type	Resolutions	For	Abstain	Oppose
CREST NICHOLSON HOLDINGS PLC	23-03-2023	AGM	20	12	0	8
BLACKROCK THROGMORTON TRUST PLC	23-03-2023	AGM	16	13	0	3
POLAR CAPITAL GLOBAL FINANCIALS TRUST PLC	30-03-2023	AGM	13	10	0	3
THE LAW DEBENTURE CORPORATION PLC	30-03-2023	AGM	19	16	0	3
PANTHEON INFRASTRUCTURE	30-03-2023	AGM	12	10	0	2
MELROSE INDUSTRIES PLC	30-03-2023	EGM	1	1	0	0