

Voting Rationale Liontrust Sustainable Funds Q1 2022

Meeting Date Range: 01/01/22- 31/03/22

Countryside Properties Plc			
MEETING TYPE: Annual General Meeting			
MEETING DATE: 20 January 2022			
ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Elect John Martin as Director	For	For
4	Re-elect Iain McPherson as Director	For	For
5	Re-elect Douglas Hurt as Director	For	For
6	Re-elect Amanda Burton as Director	For	For
7	Re-elect Baroness Sally Morgan as Director	For	For
8	Re-elect Simon Townsend as Director	For	For
9	Appoint Deloitte LLP as Auditors	For	For
10	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
11	Authorise Issue of Equity	For	For
12	Authorise Issue of Equity without Pre-emptive Rights	For	For
13	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Approve Change of Company Name to Countryside Partnership Plc	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Intuit Inc.			
MEETING TYPE: Annual General Meeting			
MEETING DATE: 20 January 2022			
ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1a	Elect Director Eve Burton	For	For
1b	Elect Director Scott D. Cook	For	For
1c	Elect Director Richard L. Dalzell	For	For
1d	Elect Director Sasan K. Goodarzi	For	For
1e	Elect Director Deborah Liu	For	For
1f	Elect Director Tekedra Mawakana	For	For
1g	Elect Director Suzanne Nora Johnson	For	For
1h	Elect Director Dennis D. Powell	For	Against
1i	Elect Director Brad D. Smith	For	For
1j	Elect Director Thomas Szkutak	For	For
1k	Elect Director Raul Vazquez	For	For
1l	Elect Director Jeff Weiner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	Against
4	Amend Omnibus Stock Plan	For	For
We chose to vote against item 1h because the non-executive director is not considered independent due to their excessive tenure and they sitting on the audit committee. We also chose to vote against item 3 , the ratification of EY as auditors due to them having been retained by the company as auditors for longer than 15 years.			

Visa Inc.			
MEETING TYPE: Annual General Meeting			
MEETING DATE: 25 January 2022			
ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1a	Elect Director Lloyd A. Carney	For	For
1b	Elect Director Mary B. Cranston	For	For
1c	Elect Director Francisco Javier Fernandez-Carbajal	For	For
1d	Elect Director Alfred F. Kelly, Jr.	For	Abstain
1e	Elect Director Ramon Laguarta	For	For
1f	Elect Director John F. Lundgren	For	For
1g	Elect Director Robert W. Matschullat	For	For
1h	Elect Director Denise M. Morrison	For	For
1i	Elect Director Linda J. Rendle	For	For
1j	Elect Director Maynard G. Webb, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Item 1d: We chose to abstain on this proposal due to the director serving a combined role of CEO/Chair, a role preferably split.

AJ Bell Plc

MEETING TYPE: Annual General Meeting

MEETING DATE: 26 January 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Approve Special Dividend	For	For
5	Re-elect Andy Bell as Director	For	For
6	Re-elect Michael Summersgill as Director	For	For
7	Elect Roger Stott as Director	For	For
8	Elect Helena Morrissey as Director	For	For
9	Elect Evelyn Bourke as Director	For	For
10	Elect Margaret Hassall as Director	For	For
11	Re-elect Simon Turner as Director	For	For
12	Re-elect Eamonn Flanagan as Director	For	For
13	Reappoint BDO LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Home REIT Plc

MEETING TYPE: Annual General Meeting

MEETING DATE: 27 January 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Interim Dividends	For	For
5	Elect Lynne Fennah as Director	For	For
6	Elect Peter Cardwell as Director	For	For
7	Elect Simon Moore as Director	For	For
8	Elect Marlene Wood as Director	For	For
9	Appoint BDO LLP as Auditors	For	For
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Treatt Plc

MEETING TYPE: Annual General Meeting

MEETING DATE: 28 January 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Re-elect Tim Jones as Director	For	For
6	Re-elect Daemmon Reeve as Director	For	For
7	Re-elect Richard Hope as Director	For	For
8	Re-elect David Johnston as Director	For	For
9	Re-elect Jeff Iliffe as Director	For	For
10	Re-elect Yetunde Hofmann as Director	For	For
11	Re-elect Lynne Weedall as Director	For	For
12	Re-elect Vijay Thakrar as Director	For	For
13	Reappoint BDO LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Approve Increase in Aggregate Fees of Non-executive Directors	For	For
16	Approve Deferred Share Bonus Plan	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For

20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

PTC Inc.

MEETING TYPE: Annual General Meeting

MEETING DATE: 31 January 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1.1	Elect Director Mark Benjamin	For	For
1.2	Elect Director Janice Chaffin	For	For
1.3	Elect Director James Heppelmann	For	For
1.4	Elect Director Klaus Hoehn	For	For
1.5	Elect Director Paul Lacy	For	For
1.6	Elect Director Corinna Lathan	For	For
1.7	Elect Director Blake Moret	For	For
1.8	Elect Director Robert Schechter	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	Against

We chose to vote against item 3, to ratify PwC as auditors due to the non-audit fees paid to the company were more than 33% of the audit fees. We believe that this could compromise the integrity of the relationship with the auditor.

Compass Group Plc

MEETING TYPE: Annual General Meeting

MEETING DATE: 03 February 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Elect Palmer Brown as Director	For	For
6	Elect Arlene Isaacs-Lowe as Director	For	For
7	Elect Sundar Raman as Director	For	For
8	Re-elect Ian Meakins as Director	For	For
9	Re-elect Dominic Blakemore as Director	For	For
10	Re-elect Gary Green as Director	For	For
11	Re-elect Carol Arrowsmith as Director	For	For
12	Re-elect Stefan Bomhard as Director	For	For
13	Re-elect John Bryant as Director	For	For
14	Re-elect Anne-Francoise Nesmes as Director	For	For
15	Re-elect Nelson Silva as Director	For	For
16	Re-elect Ireena Vittal as Director	For	For
17	Reappoint KPMG LLP as Auditors	For	For
18	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with 14 Clear Days' Notice	For	For

Infineon Technologies AG

MEETING TYPE: Annual General Meeting

MEETING DATE: 17 February 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2021 (Non-Voting)	For	For
2	Approve Allocation of Income and Dividends of EUR 0.27 per Share	For	For
3.1	Approve Discharge of Management Board Member Reinhard Ploss for Fiscal Year 2021	For	For
3.2	Approve Discharge of Management Board Member Helmut Gassel for Fiscal Year 2021	For	For
3.3	Approve Discharge of Management Board Member Jochen Hanebeck for Fiscal Year 2021	For	For
3.4	Approve Discharge of Management Board Member Constanze Hufenbecher (from April 15, 2021) for Fiscal Year 2021	For	For

3.5	Approve Discharge of Management Board Member Sven Schneider for Fiscal Year 2021	For	For
4.1	Approve Discharge of Supervisory Board Member Wolfgang Eder for Fiscal Year 2021	For	For
4.2	Approve Discharge of Supervisory Board Member Xiaoqun Clever for Fiscal Year 2021	For	For
4.3	Approve Discharge of Supervisory Board Member Johann Dechant for Fiscal Year 2021	For	For
4.4	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2021	For	For
4.5	Approve Discharge of Supervisory Board Member Annette Engelfried for Fiscal Year 2021	For	For
4.6	Approve Discharge of Supervisory Board Member Peter Gruber for Fiscal Year 2021	For	For
4.7	Approve Discharge of Supervisory Board Member Hans-Ulrich Holdenried for Fiscal Year 2021	For	For
4.8	Approve Discharge of Supervisory Board Member Susanne Lachenmann for Fiscal Year 2021	For	For
4.9	Approve Discharge of Supervisory Board Member Geraldine Picaud for Fiscal Year 2021	For	For
4.10	Approve Discharge of Supervisory Board Member Manfred Puffer for Fiscal Year 2021	For	For
4.11	Approve Discharge of Supervisory Board Member Melanie Riedl for Fiscal Year 2021	For	For
4.12	Approve Discharge of Supervisory Board Member Juergen Scholz for Fiscal Year 2021	For	For
4.13	Approve Discharge of Supervisory Board Member Kerstin Schulzendorf for Fiscal Year 2021	For	For
4.14	Approve Discharge of Supervisory Board Member Ulrich Spiesshofer for Fiscal Year 2021	For	For
4.15	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2021	For	For
4.16	Approve Discharge of Supervisory Board Member Diana Vitale for Fiscal Year 2021	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2022	For	Against
6	Elect Geraldine Picaud to the Supervisory Board	For	Against

We chose to vote against **item 5**, to ratify KPMG as auditors. This was due to them having been retained as auditors by the company for over 10 years which we believe to be excessive. We also chose to vote against **item 6**, the election of Geraldine Picaud to the supervisory board. This is due to their proposed term of office exceeding the recommended three years at four years.

Capital For Colleagues Plc			
MEETING TYPE: Annual General Meeting			
MEETING DATE: 24 February 2022			
ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Accept Financial Statements and Statutory Reports	For	For
2	Re-elect Edmund Jenkins as Director	For	For
3	Elect William Ainscough as Director	For	For
4	Reappoint Beever & Struthers as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Approve Final Dividend	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Market Purchase of Ordinary Shares	For	For

Kone Oyj			
MEETING TYPE: Annual General Meeting			
MEETING DATE: 01 March 2022			
ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Prepare and Approve List of Shareholders	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.7475 per Class A Share and EUR 1.75 per Class B Share; Approve Extra Dividends of EUR 0.3475 per Class A Share and EUR 0.35 per Class B Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	Against

11	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chairman, EUR 125,000 for Vice Chairman, and EUR 110,000 for Other Directors	For	Against
12	Fix Number of Directors at Nine	For	For
13	Reelect Matti Alahuhta, Susan Duinhoven, Antti Herlin, Iiris Herlin, Jussi Herlin, Ravi Kant and Jennifer Xin-Zhe Li as Directors; Elect Krishna Mikkilineni and Andreas Opfermann as New Directors	For	Abstain
14	Approve Remuneration of Auditors	For	For
15	Elect One Auditor for the Term Ending on the Conclusion of AGM 2022	For	For
16	Ratify Ernst & Young as Auditors	For	For
17	Authorize Share Repurchase Program	For	For
18	Approve Issuance of Shares and Options without Preemptive Rights	For	For
19	Close Meeting		

We chose to vote against **item 10**, an advisory vote seeking to approve the remuneration report. This was due to: the remuneration paid from the STIP in 2021 lacking information on performance criteria, the awards granted in 2021 from the 2020 LTIP lacking sufficient disclosure regarding ex-post targets, and the new LTIP being subject to annual changes which may impede long-term thinking and consistency. We voted against **item 11**, the approval of remuneration of Directors (Chair, vice chair, and 'others') due to them being considered excessive when compared to domestic peers. Finally, we abstained from voting on **item 13**, the re-election and election of various directors. This was due to the bundling of director elections into one vote, therefore prohibiting us from voting on an individual basis.

Netcompany Group A/S

MEETING TYPE: Annual General Meeting

MEETING DATE: 02 March 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1,3 Million for Chairman, DKK 900,000 for Vice Chair and DKK 450,000 for Other Directors; Approve Travel Fees; Approve Remuneration for Committee Work	For	For
6.a	Reelect Bo Rygaard (Chair) as Director	For	For
6.b	Reelect Juha Christensen (Vice Chair) as Director	For	For
6.c	Reelect Scanes Bentley as Director	For	For
6.d	Reelect Hege Skryseth as Director	For	Abstain
6.e	Reelect Asa Riisberg as Director	For	For
6.f	Elect Susan Cooklin as New Director	For	For
7	Ratify Ernst & Young as Auditors	For	For
8	Authorize Share Repurchase Program (Not Submitted for Proposal)		
9	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	Against
10	Other Business		

Item 6.d: We abstained from voting on this item as, with the Director sitting on three external Boards, we have concerns about the amount of time she can dedicate to this Board. **Item 9:** We chose to vote AGAINST this item whilst we acknowledge a lack performance conditions combined with the discretionary element are not market leading, we still prefer a matching scheme to one where options are being awarded without the Directors having to invest any of their own money. The element of 'skin in the game' from a matching scheme is something we would therefore choose to support.

Paragon Banking Group Plc

MEETING TYPE: Annual General Meeting

MEETING DATE: 02 February 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Fiona Clutterbuck as Director	For	Abstain
5	Re-elect Nigel Terrington as Director	For	For
6	Re-elect Richard Woodman as Director	For	For
7	Re-elect Peter Hill as Director	For	For
8	Re-elect Alison Morris as Director	For	For
9	Re-elect Barbara Ridpath as Director	For	For
10	Re-elect Hugo Tudor as Director	For	For
11	Re-elect Graeme Yorston as Director	For	For
12	Reappoint KPMG LLP as Auditors	For	For
13	Authorise Board to Fix Remuneration of Auditors	For	For
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For

17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise Issue of Equity in Relation to Additional Tier 1 Securities	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Securities	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

We abstained from voting on **item 4**, the re-election of the chair of the nomination committee. This is due to the company being a constituent of the FTSE 250 and having no ethnic minority directors on its Board. This policy is unique to Liontrust's Sustainable Investment team.

Ringkjøbing Landbobank A/S			
MEETING TYPE: Annual General Meeting			
MEETING DATE: 02 March 2022			
ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Elect Chairman of Meeting		
2	Receive Report of Board		
3	Accept Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income	For	For
5	Approve Remuneration Report (Advisory Vote)	For	For
6.a	Elect Tonny Hansen as Member of Committee of Representatives	For	For
6.b	Elect Mads Hvolby as Member of Committee of Representatives	For	For
6.c	Elect Morten Jensen as Member of Committee of Representatives	For	For
6.d	Elect Toke Kjaer Juul as Member of Committee of Representatives	For	For
6.e	Elect Niels Erik Burgdorf Madsen as Member of Committee of Representatives	For	For
6.f	Elect Lars Moller as Member of Committee of Representatives	For	For
6.g	Elect Martin Krogh Pedersen as Member of Committee of Representatives	For	Abstain
6.h	Elect Kristian Skannerup as Member of Committee of Representatives	For	For
6.i	Elect Allan Ostergaard Sorensen as Member of Committee of Representatives	For	For
6.j	Elect Sten Uggerhoj as Member of Committee of Representatives	For	For
6.k	Elect Mette Bundgaard as Member of Committee of Representatives	For	For
7	Ratify PricewaterhouseCoopers as Auditors	For	Abstain
8	Authorize Share Repurchase Program	For	For
9.a	Approve Creation of DKK 5.8 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 2.9 Million Pool of Capital without Preemptive Rights	For	For
9.b	Approve DKK 688,055 Reduction in Share Capital via Share Cancellation	For	For
9.c	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For

Item 6g – while we recognise there are fewer than 30% of women on the Board, this will have increased from 17% in 2021 to 25% after the AGM. We will explain to the company that we would like to see this trend continuing above 30% over time. CUSTOM research: The Company has fewer than 30% of women on the Board, 25% is below our minimum threshold on gender balance, therefore a vote to abstain is warranted.

We chose to abstain on **item 7**, the ratification of PwC as auditors. This is due to the non-audit consulting fees for the year were significant at DKK 415,000 and being more than 33% of the audit fees of DKK 813,000. The integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services.

Oxford Biomedica Plc			
MEETING TYPE: Special Meeting			
MEETING DATE: 08 March 2022			
ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Authorise Issue of Equity to Novo Holdings in Connection with the Conditional Placing Shares	For	For
2	Authorise Issue of Equity in Connection with the Conditional Placing Shares	For	For
3	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Conditional Placing Shares	For	For

GN Store Nord A/S			
MEETING TYPE: Annual General Meeting			
MEETING DATE: 09 March 2022			
ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Management and Board	For	For
4	Approve Allocation of Income and Dividends of DKK 1.55 Per Share	For	For
5	Approve Remuneration Report (Advisory Vote)	For	Against

6	Approve Remuneration of Directors in the Amount of DKK 915,000 for Chairman, DKK 610,000 for Vice Chairman, and DKK 305,000 for Other Members; Approve Remuneration for <u>Committee Work: Approve Meeting Fees</u>	For	For
7.1	Reelect Per Wold-Olsen as Director	For	For
7.2	Reelect Jukka Pekka Pertola as Director	For	Abstain
7.3	Reelect Helene Barnekow as Director	For	For
7.4	Reelect Montserrat Maresch Pascual as Director	For	For
7.5	Reelect Ronica Wang as Director	For	For
7.6	Reelect Anette Weber as New Director	For	For
8	Ratify PricewaterhouseCoopers as Auditors	For	Abstain
9a	Authorize Share Repurchase Program	For	For
9b	Approve DKK 3,9 Million Reduction in Share Capital via Share Cancellation; Amend Articles of <u>Association Accordingly</u>	For	For
9c	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
9d	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	For

We chose to vote against **item 5**, an advisory vote to approve the remuneration report. This is due to changes obscuring the pay for performance link in the STIP and a lack of disclosure regarding ex-post STIP targets. We chose to abstain from voting on **item 7.2**, the re-election of Jukka Pekka as director. This was because they were considered overboarded as they sit on three external boards. Finally, we chose to abstain from voting on **item 8**, the ratification of PwC as auditors. This was due to non-audit consulting fees paid to the firm being considered significant at more than 33% of the audit fees. We believe this could compromise the integrity of the relationship between company and auditor.

Crest Nicholson Holdings Plc

MEETING TYPE: Annual General Meeting

MEETING DATE: 22 March 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect David Arnold as Director	For	For
4	Re-elect Iain Ferguson as Director	For	Against
5	Re-elect Peter Truscott as Director	For	For
6	Re-elect Duncan Cooper as Director	For	For
7	Re-elect Tom Nicholson as Director	For	For
8	Re-elect Lucinda Bell as Director	For	For
9	Re-elect Louise Hardy as Director	For	For
10	Re-elect Octavia Morley as Director	For	For
11	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
12	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
13	Approve Remuneration Report	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or <u>Other Capital Investment</u>	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

We chose to vote against **item 4**, the re-election of Iain Ferguson, the chair of the nomination committee. This was because the company is a constituent of the FTSE 250 and, at the time of the vote, had no ethnic minority directors on its Board.

Svenska Handelsbanken AB

MEETING TYPE: Annual General Meeting

MEETING DATE: 23 March 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3.1	Designate Maria Sjostedt as Inspector of Minutes of Meeting	For	For
3.2	Designate Carina Silberg as Inspector of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 5.00 Per Share	For	For
10	Approve Remuneration Report	For	For
11.1	Approve Discharge of Board Member Jon Fredrik Baksas	For	For
11.2	Approve Discharge of Board Member Stina Bergfors	For	For
11.3	Approve Discharge of Board Member Hans Biorck	For	For
11.4	Approve Discharge of Board Chairman Par Boman	For	For

11.5	Approve Discharge of Board Member Kerstin Hessius	For	For
11.6	Approve Discharge of Board Member Fredrik Lundberg	For	For
11.7	Approve Discharge of Board Member Ulf Riese	For	For
11.8	Approve Discharge of Board Member Arja Taaveniku	For	For
11.9	Approve Discharge of Board Member Carina Akerstrom	For	For
11.10	Approve Discharge of Employee Representative Anna Hjelmberg	For	For
11.11	Approve Discharge of Employee Representative Lena Renstrom	For	For
11.12	Approve Discharge of Employee Representative, Deputy Stefan Henricson	For	For
11.13	Approve Discharge of Employee Representative, Deputy Charlotte Uriz	For	For
11.14	Approve Discharge of CEO Carina Akerstrom	For	For
12	Authorize Repurchase of up to 120 Million Class A and/or B Shares and Reissuance of Repurchased Shares	For	For
13	Authorize Share Repurchase Program	For	For
14	Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 198 Million Shares without Preemptive Rights	For	For
15	Determine Number of Directors (10)	For	For
16	Determine Number of Auditors (2)	For	For
17.1	Approve Remuneration of Directors in the Amount of SEK 3.6 Million for Chairman, SEK 1 Million for Vice Chairman, and SEK 745,000 for Other Directors; Approve Remuneration for Committee Work	For	For
17.2	Approve Remuneration of Auditors	For	Against
18.1	Reelect Jon-Fredrik Baksaas as Director	For	Against
18.2	Elect Helene Barnekow as New Director	For	For
18.3	Reelect Stina Bergfors as Director	For	For
18.4	Reelect Hans Biorck as Director	For	For
18.5	Reelect Par Boman as Director	For	Against
18.6	Reelect Kerstin Hessius as Director	For	For
18.7	Reelect Fredrik Lundberg as Director	For	Against
18.8	Reelect Ulf Riese as Director	For	Against
18.9	Reelect Arja Taaveniku as Director	For	For
18.10	Reelect Carina Akerstrom as Director	For	For
19	Reelect Par Boman as Board Chair	For	Against
20.1	Ratify Ernst & Young as Auditors	For	Against
20.2	Ratify PricewaterhouseCoopers as Auditors	For	For
21	Approve Nomination Committee Procedures	For	For
22	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
23	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	For	For
24	Shareholder Proposals Submitted by Carl Axel Bruno		
25	Amend Bank's Mainframe Computers Software	None	Against
26	Shareholder Proposals Submitted by Tommy Jonasson		
52	Approve Formation of Integration Institute	None	Against
53	Close Meeting		

We chose to vote in favour of **item 14**, which was referred for our consideration by our voting policy as it pertained to the issuance of capital. This was due to 10% seeming reasonable and that would offer the company flexibility. We voted against item **17.2**, the approval of the auditor, EY's, remuneration. This was because of their excessive tenure. We voted against **items 18.1 and 18.5** the re-election of Jon- Fredrik Baksaas and Par Boman respectively as Directors because of their lack of independence as they sit on the audit and remuneration committees. We also voted against Par Boman's re-election as Board Chair (**item 19**) for the same reason. We voted against Item **18.7**, the re-election of Fredrik Lundberg as Director due to him being considered over boarded as he sits on five external boards. We voted against **item 18.8**, the re-election of Ulf Riese as Director due to them not being considered independent as they sit on the audit committee.

Liontrust GF Sustainable Future European Corp Bond Fund

MEETING TYPE: Special Meeting

MEETING DATE: 30 March 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Approve Amendments to the Memorandum and Articles of the Company	For	For

Liontrust GF Sustainable Future Global Growth Fund

MEETING TYPE: Special Meeting

MEETING DATE: 30 March 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Approve Amendments to the Memorandum and Articles of the Company	For	For

The Ethical Property Co. Ltd.

MEETING TYPE: Annual General Meeting

MEETING DATE: 30 March 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Accept Financial Statements and Statutory Reports	For	For
2	Reappoint Moore Kingston Smith LLP as Auditors and Authorise Their Remuneration	For	For
3	Re-elect Juliet Can as Director	For	For
4	Re-elect Monica Middleton as Director	For	For
5	Re-elect Anne-Marie O'Hara as Director	For	For
6	Approve the Social Report	For	For
7	Appoint Heidi Fisher as Auditor of the Social Report	For	For

Avanza Bank Holding AB

MEETING TYPE: Annual General Meeting

MEETING DATE: 31 March 2022

ITEM	PROPOSAL	MANAGEMENT RECOMMENDATION	VOTE
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Resolution Regarding Video Recording of the General Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Designate Inspector(s) of Minutes of Meeting	For	For
7	Acknowledge Proper Convening of Meeting	For	For
8	Receive Financial Statements and Statutory Reports		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 9.20 Per Share	For	For
9.c1	Approve Discharge of Board Member Magnus Dybeck	For	For
9.c2	Approve Discharge of Board Member Catharina Eklof	For	For
9.c3	Approve Discharge of Board Member Viktor Fritzen	For	For
9.c4	Approve Discharge of Board Member Jonas Hagstromer	For	For
9.c5	Approve Discharge of Board Member Sven Hagstromer	For	For
9.c6	Approve Discharge of Board Member Mattias Miksche	For	For
9.c7	Approve Discharge of Board Member Johan Roos	For	For
9.c8	Approve Discharge of Board Member Hans Toll	For	For
9.c9	Approve Discharge of Board Member Leemon Wu	For	For
9.c10	Approve Discharge of Board Member Birgitta Klasen	For	For
9.c11	Approve Discharge of Rikard Josefson	For	For
10	Amend Articles Re: Board-Related; Editorial Changes	For	For
11	Determine Number of Members of Board to ten (10)	For	For
12.1	Approve Remuneration of Directors in the Amount of SEK 478,000 For Each Director Except Sven Hagstroer (Chair), Jonas Hagstromer and Magnus Dybeck	For	For
12.2	Approve Remuneration of Directors in the Amount of SEK 383,000 For Each Director Sven Hagstroer (Chair), Jonas Hagstromer and Magnus Dybeck	For	For
12.3	Approve Remuneration for Chairman of the Audit, Risk and Capital Committee	For	For
12.4	Approve Remuneration for the Audit, Risk and Capital Committee	For	For
12.5	Approve Remuneration for the Credit Committee	For	For
12.6	Approve Remuneration for the Remuneration Committee	For	For
12.7	Approve Remuneration for the IT Committee	For	For
13	Approve Remuneration of Auditors	For	For
14.1	Reelect Magnus Dybeck as Director	For	For
14.2	Reelect Catharina Eklof as Director	For	For
14.3	Reelect Jonas Hagstromer as Director	For	Against
14.4	Reelect Sven Hagstromer as Director	For	For
14.5	Reelect Mattias Miksche as Director	For	Against
14.6	Reelect Johan Roos as Director	For	For
14.7	Reelect Hans Toll as Director	For	Against
14.8	Reelect Leemon Wu as Director	For	For
14.9	Elect Linda Hellstromas New Director	For	For
14.1	Elect Sofia Sundstrom as New Director	For	For
15	Reelect Sven Hagstromer as Board Chair	For	For
16	Ratify KPMG as Auditors	For	For
17	Authorize Share Repurchase Program	For	For
18	Approve Remuneration Report	For	For
19	Close Meeting		For

We chose to vote against item 14.3, the re-election of Jonas Hagstromer as Director. This was due to them being a non-independent director (due to being a shareholder representative) sitting on the audit committee. Despite our policy recommending a vote against item 14.4, we voted in favour of the re-election of Sven Hagstromer, co-founder of the business and who owns c. 10% of the company, as we believed that their interests are very much aligned with those of long term shareholders. We voted against item 14.5, the re-election of Mattias Miksche as Director because of their excessive tenure and them sitting on the remuneration committee. We also voted against 14.7, the re-election of Hans Toll as Director. This is due to them being a non-independent director (due to being a shareholder representative) sitting on the audit committee.