

## Quilter Investors Voting Policy Report Q4 2020

The table below shows voting according to the policy of Quilter Investors. The tables are sorted by company name, date of the AGM and/or EGM, and are followed by a resolution number.

The table shows, for each resolution, how our voting policy (see link below) has been applied to the resolution. The table may also contain, particularly in some of the more controversial examples, or where we may have a reason to vote against a resolution, a brief summary as to why we voted in a particular way. For UK companies, we would also draw clients' attention to our statement on compliance with the UK stewardship code (see link below), which notes our practice and policy regarding engagement with the companies in which we invest on our client's behalf, in addition to voting.

*Note: Quilter Investors began to give proxy voting instructions in 2015.*

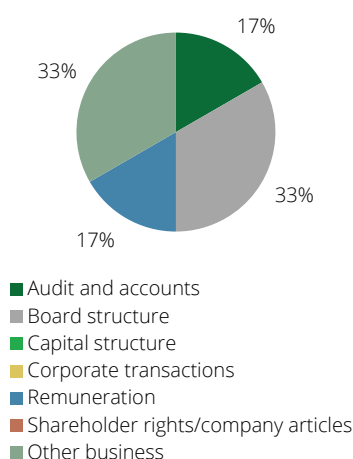
### Links to Quilter Investors Voting Policy and UK Stewardship Code are below:

<https://www.quilterinvestors.com/siteassets/documents/policies/18394-qi-voting-policy.pdf>

<https://www.quilterinvestors.com/siteassets/documents/policies/18376-qi-uk-stewardship-code.pdf>

### Summary chart of voting patterns:

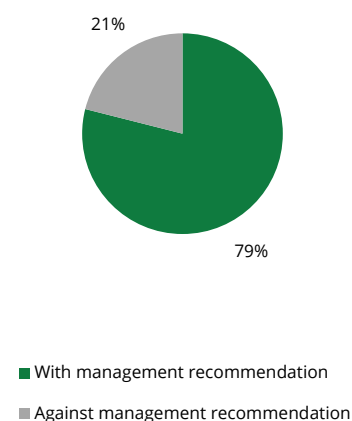
Breakdown of management resolution voted against



Breakdown of shareholder proposals supported

There were no shareholder proposals this quarter.

Percentage of meetings where we supported management



Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
APQ Global Ltd.	Guernsey	Annual	13 October 2020	1	Accept Financial Statements and Statutory Reports	For	Against	Against	For the 2020 AGM, after continued conversations with the company, we placed votes against accepting the financial statements and approving directors' remuneration – as we felt that our concerns were not being addressed. One of these concerns relates to the structure of the board. It does not comprise of at least two independent NEDs, the audit committee is not fully independent and Executive Directors sit on the audit committee. This is not in line with best practice.
APQ Global Ltd.	Guernsey	Annual	13 October 2020	2	Ratify BDO LLP as Auditors	For	For	For	
APQ Global Ltd.	Guernsey	Annual	13 October 2020	3	Authorise Board to Fix Remuneration of Auditors	For	For	For	
APQ Global Ltd.	Guernsey	Annual	13 October 2020	4	Approve Directors' Remuneration	For	Against	Against	There was insufficient transparency on the breakdown of fees paid to Directors over the year. For this reason, we voted against approval of the remuneration. We will continue to monitor the situation moving forward.
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	1	Accept Financial Statements and Statutory Reports	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	2	Approve Remuneration Report	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	3	Approve Remuneration Policy	For	For	For	

Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	4	Re-elect Andrew Bell as Director	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	5	Re-elect Paul Craig as Director	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	6	Re-elect Caroline Kemsley-Pein as Director	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	7	Elect Michelle McGrade as Director	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	8	Re-elect Calum Thomson as Director	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	9	Appoint BDO LLP as Auditors	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	10	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	11	Approve Final Dividend	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	12	Authorise Issue of Equity	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	13	Authorise Issue of Equity without Pre-emptive Rights	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	14	Authorise Market Purchase of Ordinary Shares	For	For	For	
The Diverse Income Trust Plc	United Kingdom	Annual	14 October 2020	15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	For	
SSgA SPDR ETFs Europe I plc - SPDR S&p Euro Dividend Aristocrats UCITS ETF	Ireland	Annual	22 October 2020	1	Accept Financial Statements and Statutory Reports	For	For	For	
SSgA SPDR ETFs Europe I plc - SPDR S&p Euro Dividend Aristocrats UCITS ETF	Ireland	Annual	22 October 2020	2	Ratify PricewaterhouseCoopers as Auditors	For	For	For	
SSgA SPDR ETFs Europe I plc - SPDR S&p Euro Dividend Aristocrats UCITS ETF	Ireland	Annual	22 October 2020	3	Authorise Board to Fix Remuneration of Auditors	For	For	For	
SSgA SPDR ETFs Europe I plc - SPDR S&p Euro	Ireland	Annual	22 October 2020	4	Review the Company's Affairs	For	For	For	

Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
Dividend Aristocrats UCITS ETF									
SSgA SPDR ETFs Europe I plc - SPDR S&p Euro Dividend Aristocrats UCITS ETF	Ireland	Annual	22 October 2020	5	Transact Other Business	For	Against	Against	A proposal of this type does not give all shareholders the ability to review the details in advance of the meeting and make an informed proxy voting decision.
SSgA SPDR ETFs Europe I plc - SPDR S&P UK Dividend Aristocrats UCITS ETF	Ireland	Annual	22 October 2020	1	Accept Financial Statements and Statutory Reports	For	For	For	
SSgA SPDR ETFs Europe I plc - SPDR S&P UK Dividend Aristocrats UCITS ETF	Ireland	Annual	22 October 2020	2	Ratify PricewaterhouseCoopers as Auditors	For	For	For	
SSgA SPDR ETFs Europe I plc - SPDR S&P UK Dividend Aristocrats UCITS ETF	Ireland	Annual	22 October 2020	3	Authorise Board to Fix Remuneration of Auditors	For	For	For	
SSgA SPDR ETFs Europe I plc - SPDR S&P UK Dividend Aristocrats UCITS ETF	Ireland	Annual	22 October 2020	4	Review the Company's Affairs	For	For	For	
SSgA SPDR ETFs Europe I plc - SPDR S&P UK Dividend Aristocrats UCITS ETF	Ireland	Annual	22 October 2020	5	Transact Other Business	For	Against	Against	A proposal of this type does not give all shareholders the ability to review the details in advance of the meeting and make an informed proxy voting decision.
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	1	Accept Financial Statements and Statutory Reports	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	2	Approve Remuneration Report	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	3	Approve Remuneration Policy	For	For	For	

Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	4	Elect Sir Laurie Magnus as Director	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	5	Elect Clare Wardle as Director	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	6	Re-elect Robert Holmes as Director	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	7	Re-elect Martin Morgan as Director	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	8	Re-elect Samantha Wren as Director	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	9	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	10	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	11	Approve Dividend Policy	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	12	Authorise Issue of Equity	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	13	Authorise Issue of Equity without Pre-emptive Rights	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	14	Authorise Market Purchase of Ordinary Shares	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	15	Authorise Market Purchase of the Preferred Stock	For	For	For	
The City of London Investment Trust Plc	United Kingdom	Annual	27 October 2020	16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	For	
Infrastructure India Plc	Isle of Man	Annual	19 November 2020	1	Accept Financial Statements and Statutory Reports	For	For	For	

Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
Infrastructure India Plc	Isle of Man	Annual	19 November 2020	2	Approve Payment of Directors' Fees	For	For	For	
Infrastructure India Plc	Isle of Man	Annual	19 November 2020	3	Ratify Baker Tilly Isle of Man LLC as Auditors	For	For	For	
Infrastructure India Plc	Isle of Man	Annual	19 November 2020	4	Authorise Board to Fix Remuneration of Auditors	For	For	For	
Infrastructure India Plc	Isle of Man	Annual	19 November 2020	5	Re-elect Sonny Lulla as Director	For	For	For	
Infrastructure India Plc	Isle of Man	Annual	19 November 2020	6	Re-elect Tom Tribone as Director	For	Abstain	Abstain	Potential independence issues have been identified and he is considered to participate on Board discussions relating to remuneration and management engagement. Not in line with UK best practice. Independence issues include executive position at company which has significant shareholding in Infrastructure India PLC.
Infrastructure India Plc	Isle of Man	Annual	19 November 2020	7	Elect Graham Smith as Director	For	Against	Against	Potential independence issues have been identified and he is considered to participate on Board discussions relating to remuneration and management engagement. Not in line with UK best practice. Independence issues include executive position at company which has provided commercial services for Infrastructure India PLC.
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	1	Accept Financial Statements and Statutory Reports	For	For	For	

Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	2	Approve Remuneration Report	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	3	Approve Remuneration Policy	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	4	Re-elect Steve Smith as Director	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	5	Re-elect Jim Prower as Director	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	6	Re-elect Alan Sippetts as Director	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	7	Reappoint KPMG LLP as Auditors	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	8	Authorise Board to Fix Remuneration of Auditors	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	9	Authorise Issue of Equity	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	10	Authorise Directors to Declare and Pay All Dividends of the Company as Interim Dividends and for the Last Dividend Referable to a Financial Year not to be Categorised as a Final Dividend	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	11	Adopt the Revised Investment Policy	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	12	Authorise Issue of Equity without Pre-emptive Rights	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	13	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	14	Authorise Market Purchase of Ordinary Shares	For	For	For	
Alternative Income REIT Plc	United Kingdom	Annual	26 November 2020	15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	For	
Riverstone Energy Ltd.	Guernsey	Special	09 December 2020	1	Approve Voluntary Winding Up of the Company	Against	Against	Against	We support management and vote for continuation
Vanguard Funds plc - Global	Ireland	Annual	10 December 2020	1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For	For	

Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
Aggregate Bond UCITS ETF									
Vanguard Funds plc - Global Aggregate Bond UCITS ETF	Ireland	Annual	10 December 2020	2	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For	For	
Vanguard Funds plc - Global Aggregate Bond UCITS ETF	Ireland	Annual	10 December 2020	3	Approve Certain Updates to the Company's Memorandum and Articles of Association	For	For	For	
Vanguard Funds plc - Vanguard FTSE Emerging Markets UCITS ETF	Ireland	Annual	10 December 2020	1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For	For	
Vanguard Funds plc - Vanguard FTSE Emerging Markets UCITS ETF	Ireland	Annual	10 December 2020	2	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For	For	
Vanguard Funds plc - Vanguard FTSE Emerging Markets UCITS ETF	Ireland	Annual	10 December 2020	3	Approve Certain Updates to the Company's Memorandum and Articles of Association	For	For	For	
Vanguard Funds plc - Vanguard FTSE Japan UCITS ETF	Ireland	Annual	10 December 2020	1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For	For	
Vanguard Funds plc - Vanguard FTSE Japan UCITS ETF	Ireland	Annual	10 December 2020	2	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For	For	
Vanguard Funds plc - Vanguard FTSE Japan UCITS ETF	Ireland	Annual	10 December 2020	3	Approve Certain Updates to the Company's Memorandum and Articles of Association	For	For	For	
Vanguard Funds plc - Vanguard FTSE North America UCITS ETF	Ireland	Annual	10 December 2020	1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For	For	
Vanguard Funds plc - Vanguard FTSE North America UCITS ETF	Ireland	Annual	10 December 2020	2	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For	For	
Vanguard Funds plc - Vanguard FTSE North America UCITS ETF	Ireland	Annual	10 December 2020	3	Approve Certain Updates to the Company's Memorandum and Articles of Association	For	For	For	



Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
Vanguard Funds plc - Vanguard U.K. Gilt UCITS ETF	Ireland	Annual	10 December 2020	1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For	For	
Vanguard Funds plc - Vanguard U.K. Gilt UCITS ETF	Ireland	Annual	10 December 2020	2	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For	For	
Vanguard Funds plc - Vanguard U.K. Gilt UCITS ETF	Ireland	Annual	10 December 2020	3	Approve Certain Updates to the Company's Memorandum and Articles of Association	For	For	For	
Vanguard Funds plc - Vanguard USD Corporate Bond UCITS ETF	Ireland	Annual	10 December 2020	1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For	For	
Vanguard Funds plc - Vanguard USD Corporate Bond UCITS ETF	Ireland	Annual	10 December 2020	2	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For	For	
Vanguard Funds plc - Vanguard USD Corporate Bond UCITS ETF	Ireland	Annual	10 December 2020	3	Approve Certain Updates to the Company's Memorandum and Articles of Association	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	1	Accept Financial Statements and Statutory Reports	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	2	Approve Remuneration Policy	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	3	Approve Remuneration Report	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	4	Elect Nick Winsor as Director	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	5	Re-elect Alexa Coates as Director	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	6	Re-elect Kate Cornish-Bowden as Director	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	7	Re-elect Paul Meader as Director	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	8	Ratify PricewaterhouseCoopers CI LLP as Auditors	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	9	Authorise Board to Fix Remuneration of Auditors	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	10	Approve Company's Dividend Policy	For	For	For	

Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	11	Authorise Market Purchase of Ordinary Shares	For	For	For	
Schroder Oriental Income Fund Ltd.	Guernsey	Annual	11 December 2020	12	Authorise Issue of Equity without Pre-emptive Rights	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	1	Accept Financial Statements and Statutory Reports	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	2	Approve Final Dividend	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	3	Re-elect Andy Irvine as Director	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	4	Re-elect Claire Boyle as Director	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	5	Re-elect Dean Buckley as Director	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	6	Re-elect Nigel Foster as Director	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	7	Elect Alison McGregor as Director	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	8	Approve Remuneration Report	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	9	Approve Remuneration Policy	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	10	Reappoint Ernst & Young LLP as Auditors	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	11	Authorise Board to Fix Remuneration of Auditors	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	12	Authorise Issue of Equity	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	13	Authorise Issue of Equity without Pre-emptive Rights	For	For	For	
Fidelity Special Values Plc	United Kingdom	Annual	14 December 2020	14	Authorise Market Purchase of Ordinary Shares	For	For	For	
The Renewables Infrastructure Group Ltd.	Guernsey	Special	14 December 2020	1	Authorise Issue of Equity without Pre-emptive Rights	For	For	For	
Alternative Credit Investments Plc	United Kingdom	Special	17 December 2020	1	Approve Matters Relating to the Recommended Cash Offer for Alternative Credit Investments plc by Waterfall EIT UK Limited	For	For	For	

Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Description	Mgmt Rec	ISS rec	QI vote instruction	Vote Rationale/ Significant Vote
Alternative Credit Investments Plc	United Kingdom	Court	17 December 2020	1	Approve Scheme of Arrangement	For	For	For	
Alternative Credit Investments Plc	United Kingdom	Special	17 December 2020	2	Approve Re-registration of the Company as a Private Limited Company by the Alternative Credit Investments Limited	For	For	For	

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