

Quarterly Proxy Voting Report

30 September 2024

Proxy Voting Report

We report on our Proxy Voting activities on a quarterly basis as well as annually in keeping with our commitments to the UN PRI and the UK Stewardship Code.

Our voting policy is based on best practice and is updated at least annually. All votes are reviewed on a case-by-case basis.

As part of our commitment to both the UK Stewardship Code and the UN PRI we began proxy voting in November 2018 (using Glass Lewis as our proxy provider). During this time, we have voted at over 4600 company meetings and actively engaged with over 500 companies on their resolutions. We have also worked closely with Glass Lewis to develop our own Voting Policy.

The following report shows how we have voted during the last quarter, including any shareholder proposals, as well as year to date voting activity. Bespoke reports are available upon request.

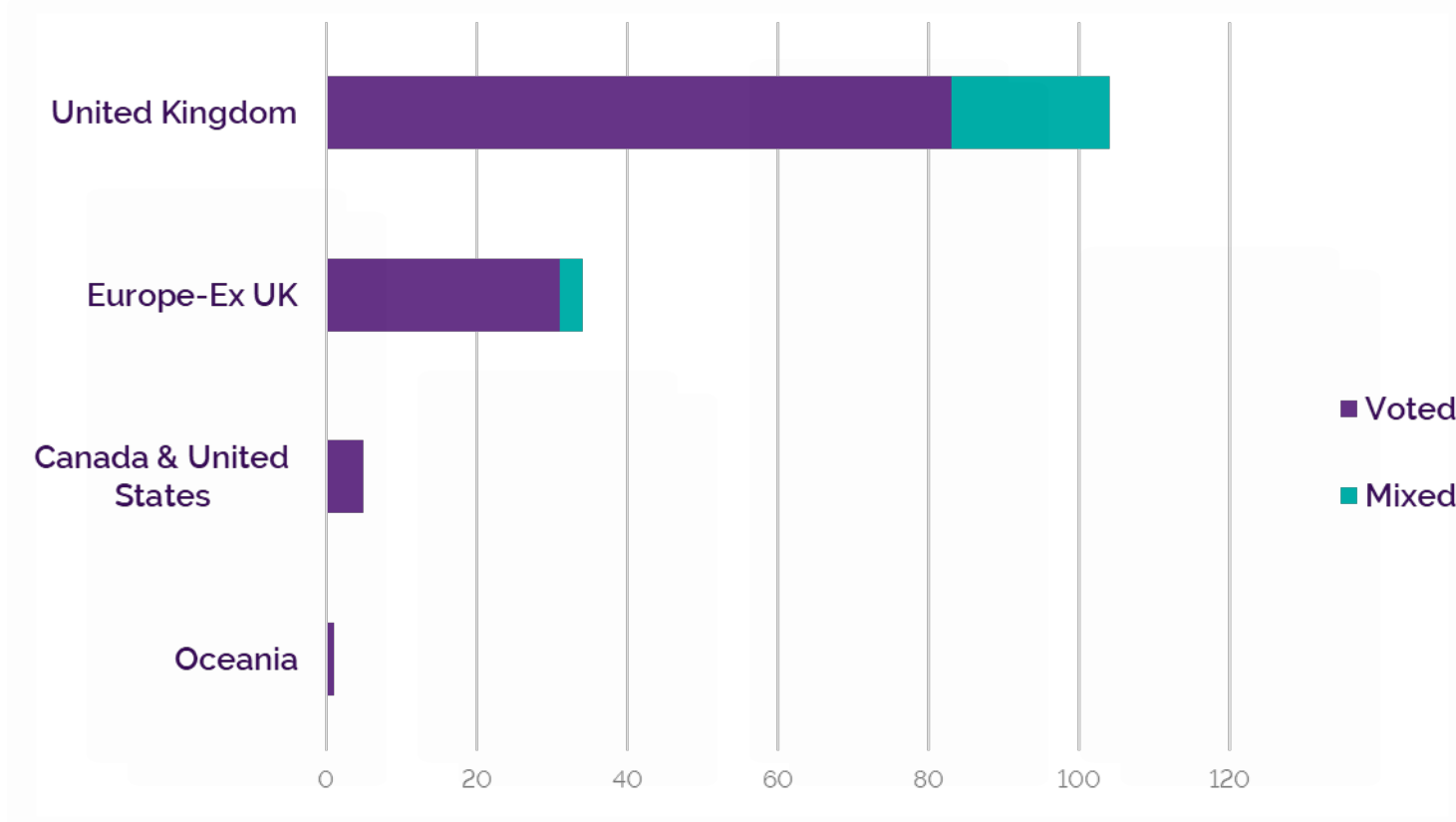
All figures come from Glass Lewis, our Proxy Voting service provider.

Our full Stewardship & Responsible Investment report can be found on our website, along with our voting policy.

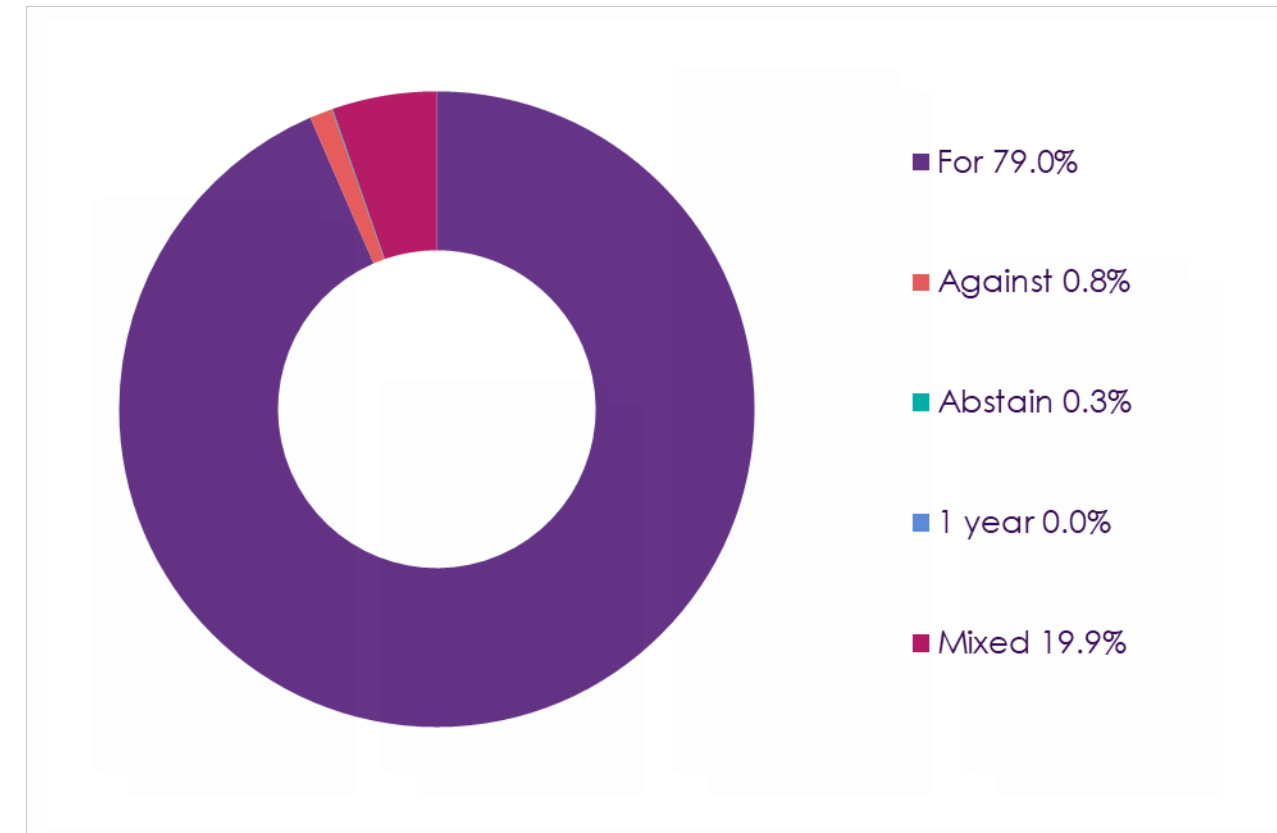
For further information please contact either Lucy Ward or Aimee Roche on SRI@evelyn.com

Proxy Voting – 3 months to 30 September 2024

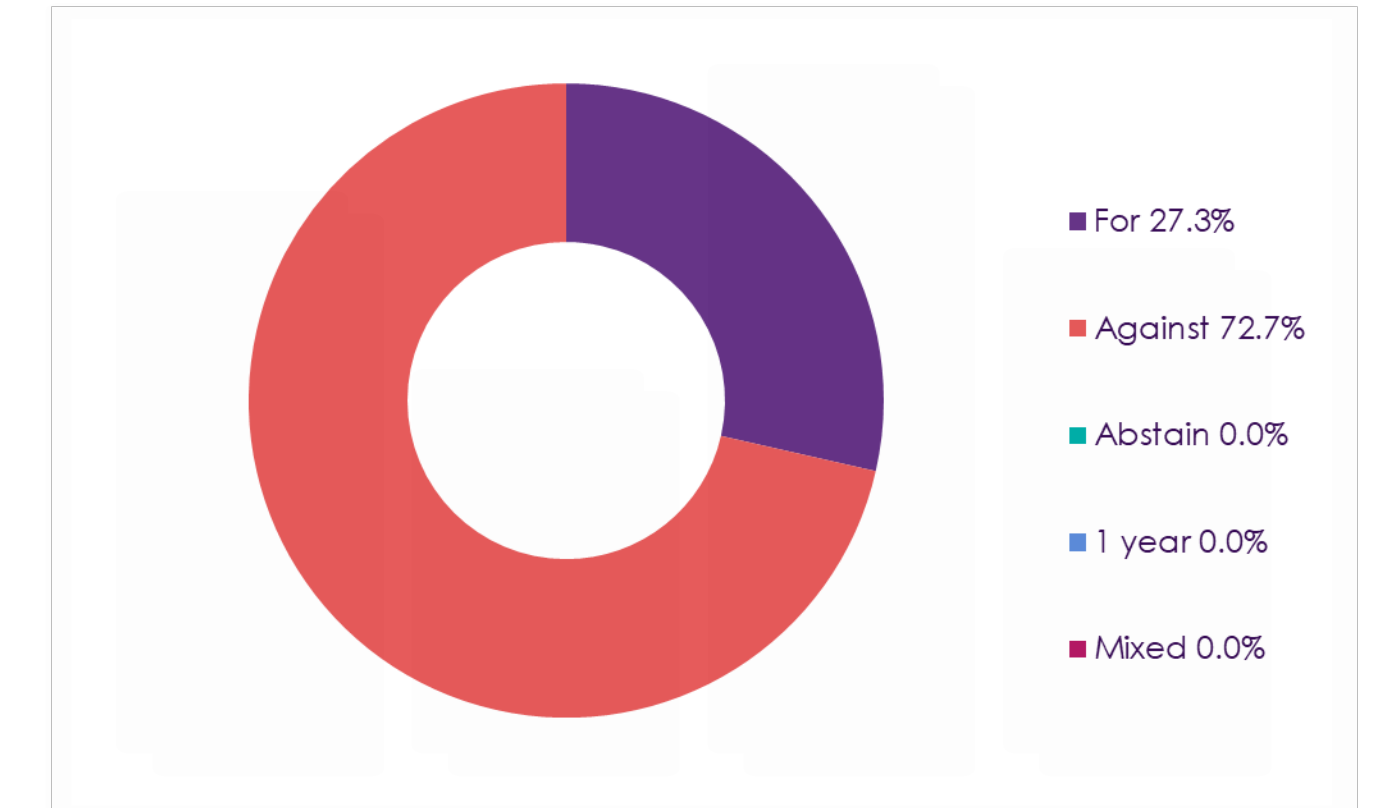
Meetings by region and vote status



Management Proposals – Votes Cast



Shareholder Proposals – Votes Cast



Votes vs Management

Proposal Category Type	With Management	Against Management	N/A	Mixed
Audit/Financials	320	0	0	86
Board Related	569	6	0	145
Capital Management	289	1	0	70
Changes to Company Statutes	68	5	0	16
Compensation	115	4	0	29
M&A	13	0	0	2
Meeting Administration	4	0	0	0
Other	23	0	1	5
SHP: Compensation	2	0	0	0
SHP: Environment	0	2	0	0
SHP: Governance	0	1	0	0
SHP: Social	6	0	0	0
Total row	1409	19	1	353

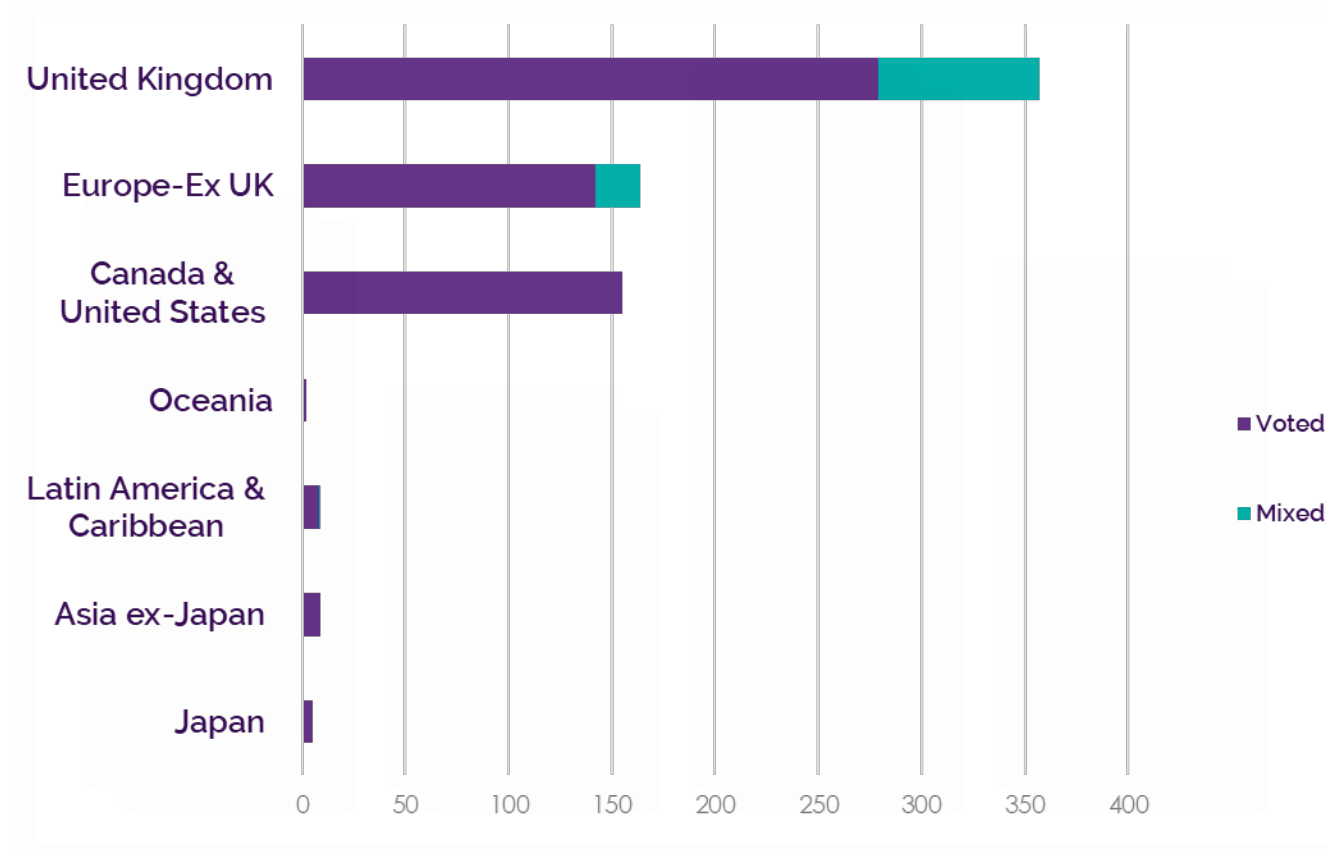
Votes vs Glass Lewis

Proposal Category Type	With Management	Against Management	N/A	Mixed
Audit/Financials	320	0	0	86
Board Related	571	4	0	145
Capital Management	287	3	0	70
Changes to Company Statutes	71	2	0	16
Compensation	113	6	0	29
M&A	13	0	0	2
Meeting Administration	4	0	0	0
Other	23	0	1	5
SHP: Compensation	2	0	0	0
SHP: Environment	2	0	0	0
SHP: Governance	1	0	0	0
SHP: Social	6	0	0	0
Total row	1413	15	1	353

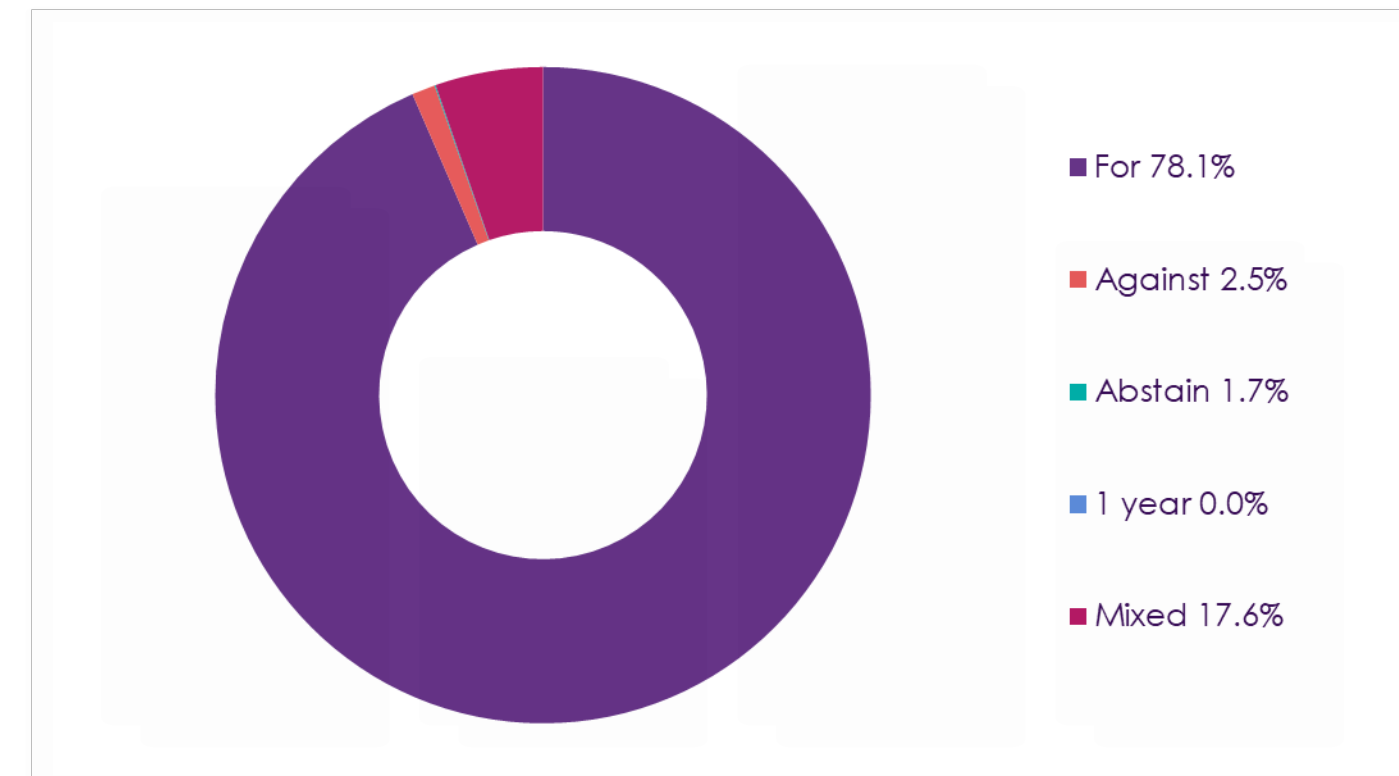
Source: Glass Lewis

Proxy Voting – year to 30 September 2024

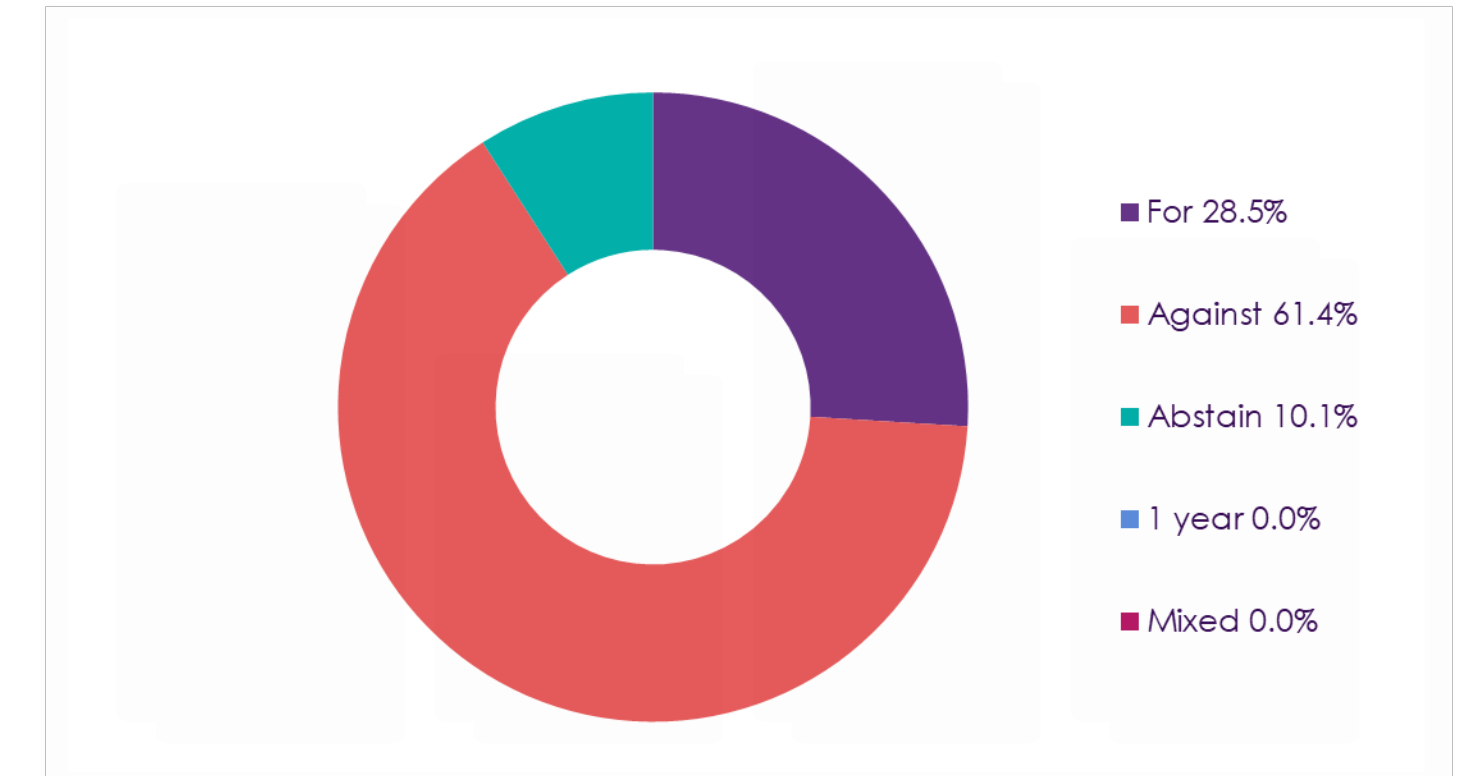
Meetings by region and vote status



Management Proposals – Votes Cast



Shareholder Proposals – Votes Cast



Votes vs Management

Proposal Category Type	With Management	Against Management	N/A	Mixed
Audit/Financials	1407	8	0	348
Board Related	3808	180	0	702
Capital Management	1142	11	0	325
Changes to Company Statutes	271	108	0	74
Compensation	703	90	0	187
M&A	58	0	0	11
Meeting Administration	33	1	0	7
Other	80	2	1	35
SHP: Compensation	37	8	0	2
SHP: Environment	58	15	0	1
SHP: Governance	20	74	3	6
SHP: Misc	12	5	0	1
SHP: Social	134	59	0	3
Total row	7763	561	4	1702

Votes vs Glass Lewis

Proposal Category Type	With Management	Against Management	N/A	Mixed
Audit/Financials	1410	5	0	348
Board Related	3938	50	0	702
Capital Management	1145	8	0	325
Changes to Company Statutes	375	4	0	74
Compensation	761	32	0	187
M&A	58	0	0	11
Meeting Administration	34	0	0	7
Other	81	1	1	35
SHP: Compensation	43	2	0	2
SHP: Environment	73	0	0	1
SHP: Governance	70	27	0	6
SHP: Misc	14	3	0	1
SHP: Social	181	12	0	3
Total row	8183	144	1	1702

Source: Glass Lewis

Important information

Investment does involve risk. The value of investments can go down as well as up. The investor may not receive back in total the original amount invested. Past performance is not a guide to future performance.

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Evelyn Partners Investment Management LLP (EPIM).

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Ref:22064300

Issuer Name	Q3 2024 Vote Decision				
	For	Against	Abstain	Mixed	1 Year
3I Infrastructure Plc				14	
Abrdn Diversified Income and Growth plc	3				
Abrdn European Logistics Income Plc	2				
Abrdn New India Investment Trust plc				10	
abrdn Property Income Trust Limited	12				
Airtel Africa Plc	21				
Albion Venture Capital Trust Plc	12				
Alliance Pharma plc	17				
Alpha Financial Markets Consulting Plc	3				
Angle	6	2			
APQ Global Limited	1				
Ascential plc	3				
Ashoka WhiteOak Emerging Markets Trust plc				13	
Ashtead Group plc				21	
Assura Plc	18				
Augmentum Fintech Plc	12				
Autodesk Inc.	14		1		
Babcock International Group plc	21				
Baillie Gifford UK Growth Trust plc	13				
Baillie Gifford US Growth Trust Plc.				12	
Baillie Gifford Worldwide Funds Plc	1				
Baker Steel Resources Trust Limited	12	1			
Berkeley Group Holdings	20				
Biotech Growth Trust	14				
Bloomsbury Publishing plc	15				
Boussard & Gavaudan Holding	5				
British Land Co plc	24				
Britvic	2				
Brown Advisory Funds Plc					
BT Group	21				
Burberry Group	21	1			
Burford Capital Limited	3				
Caledonia Investments plc	22				
Capital Gearing Trust	13				
Cordiant Digital Infrastructure Limited	12				
Cranswick plc	24				
DCC Plc	18	1			
Diageo plc				20	
DS Smith Plc.	19				
Edinburgh Investment Trust plc				15	
Electronic Arts, Inc.	11				
Eurovestech plc	5	1			
Experian Plc				19	
Fidelity China Special Situations PLC				14	
Finsbury Growth & Income Trust Plc	1				
First Sentier Investors Global Umbrella Fund Plc	2				
FRP Advisory Group Plc	16				
Fuller Smith & Turner plc	13	1			
Gateley (Holdings) Plc	12				
GB Group plc	16				
Gen Digital Inc	13				
Golden Prospect Precious Metals Ltd	8				
Goldman Sachs Funds Plc - Goldman Sachs US Dollar	2				
Great Portland Estates plc	20				
GuardCap UCITS Funds Plc	2				
Halma plc	22				
Hammerson plc	6				
Harbourvest Global Private Equity	11				
Helical Plc	19				
Henderson EuroTrust plc	1				
HICL Infrastructure PLC				16	
Hipgnosis Songs Fund Limited	2				
Home REIT Plc	1				
Industria De Diseno Textil SA	16	1			
Intermediate Capital Group	19				
Invesco Asia Trust				13	
Invesco Perpetual UK Smaller Companies Investment Trust plc	2				
JD Sports Fashion plc.				21	
Jet2 Plc	10	1			
JLEN Environmental Assets Group Ltd.				16	
Johnson Matthey plc	20				
JPMorgan European Discovery Trust Plc	14				
JPMorgan European Growth & Income Plc	14				
JPMorgan Global Growth & Income Plc	4				
JPMorgan Japan Small Cap Growth & Income plc	12				
Kainos Group Plc	15				
Keywords Studios Plc				2	
Land Securities Group	21				
Linde Plc	14				
LondonMetric Property Plc	19				
Lyxor Asset Management Luxembourg S.A.			2		
Marks & Spencer Group	20				
Marlowe Plc	7	1			
Mid Wynd International Investment Trust plc	1				
MIGO Opportunities Trust plc	15				
Miton UK MicroCap Trust plc	13				
Monks Investment Trust plc	15				
Montanaro European Smaller Companies Trust Plc	11				
Montanaro UK Smaller Companies Investment Trust plc	12				
National Grid Plc				23	
Nationwide Building Society	16				
NB Global Monthly Income Fund Limited	5				

Issuer Name	Q3 2024 Vote Decision				
	For	Against	Abstain	Mixed	1 Year
NextEnergy Solar Fund Limited	13	1			
Nike, Inc.	10	9			
Northern 2 Venture Capital Trust plc	13				
Oxford Instruments plc	18				
Pacific Assets Trust plc				14	
Pennon Group	23				
Personal Assets Trust plc	1			16	
Phoenix Spree Deutschland Ltd	11				
Picton Property Income Limited	15				
Polar Capital Hldgs Plc	15				
Polar Capital Technology Trust				14	
Predictive Discovery Ltd	6				
Premier Foods	21				
Real Estate Credit Investments Limited	11		1		
RS Group Plc	20				
Ryanair Holdings Plc	21				
Sainsbury (J) plc	22				
Schroder Real Estate Investment Trust Limited	12				
Scottish Mortgage Investment Trust plc				16	
SDCL Energy Efficiency Income Trust Plc.				13	
Sequoia Economic Infrastructure Income Fund Limited				14	
Severn Trent plc	21				
SSE Plc				24	
Syncona Limited	14				
Tate & Lyle plc	23				
Telecom Plus plc	17	1			
Templeton Emerging Markets Investment Trust Plc	16				
The Global Smaller Companies Trust Plc	15				
TR Property Investment Trust plc				13	
TwentyFour Income Fund Ltd	15				
TwentyFour Select Monthly Income Fund Limited	16				
United Utilities Group PLC	20				
Urban Logistics REIT Plc	16				
Utilico Emerging Markets Trust Plc	13				
Value and Indexed Property Income Trust Plc	14				
Vanguard Investment Series Plc - Global Stock	2				
Vanguard Investment Series Plc - Vanguard Global	2				
Vanguard Investment Series Plc - Vanguard U.K. Sho	2				
Vodafone Group plc	23				
Warehouse REIT PLC	16				
Witan Investment Trust plc	3				
Worldwide Healthcare Trust Plc	16				
Yellow Cake Plc	14				
Young & Co's Brewery Plc	11				