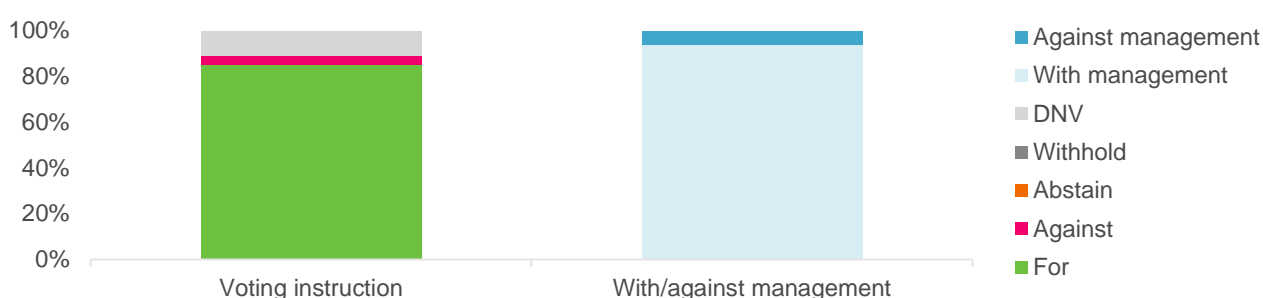


Review of voting and engagement – Q4 2017

Active mandates

MFS are currently responsible for the Fund's actively managed equity mandate. The table below summarises the combined voting statistics for the Fund's active equity mandates over the quarter:

	Votable meetings	Resolutions voted	For	Against	Other (inc. abstain, withhold, DNV)	Voted with management
UK	8	75	97%	3%	0%	97%
Global	6	76	74%	5%	21%	90%
Total	14	151	85%	4%	11%	94%



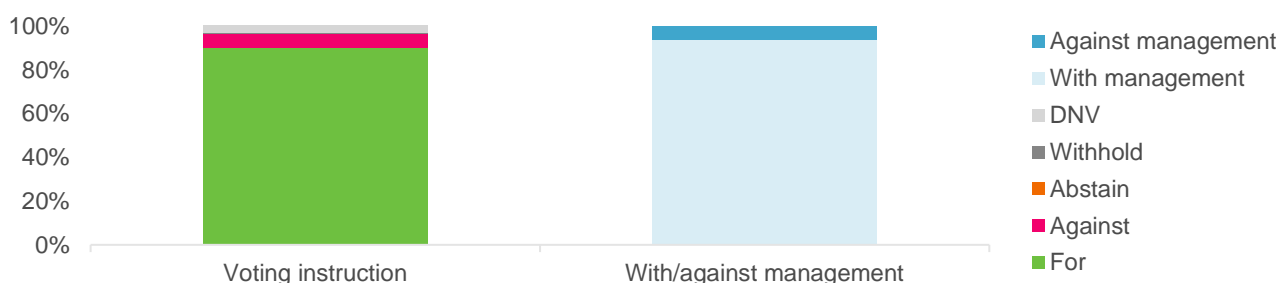
Further information can be found on MFS's website, along with details of their sustainable investment approach:

<https://www.mfs.com/what-we-do/sustainable-investing.html>

Passive mandates

BlackRock is currently responsible for the Fund's passively managed (index-tracking) equity mandate. The table below summarises the combined voting statistics for the Fund's passive equity mandates over the quarter:

	Votable meetings	Resolutions voted	For	Against	Other (inc. abstain, withhold, DNV)	Voted with management
UK	113	1,266	1,203	60	3	95%
Global	392	3,863	3,355	259	249	93%
Total	505	5,129	4,558	319	252	94%



Further information can be found on BlackRock's website, along with details of their approach to investment stewardship: <https://www.blackrock.com/corporate/en-us/about-us/investment-stewardship/voting-guidelines-reports-position-papers>