

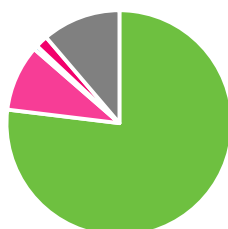
Active mandates

MFS and Sarasin are currently responsible for the Fund's actively managed equity mandates. The table below summarises the combined voting statistics for the Fund's actively managed equity mandates over the final quarter of 2016:

	Vote-able meetings	Resolutions voted	For	Against	Abstain/ Withhold/DNV	Voted with management
UK	6	82	90%	9%	1%	90%
Overseas	8	87	64%	10%	25%	63%
Total	14	169	77%	10%	13%	76%

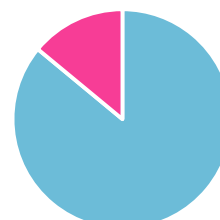
Voting Activity

- For
- Against
- Abstain
- Withhold
- DNV



Management Voting

- With
- Against



Passive mandates

BlackRock is currently responsible for the Fund's passively managed equity mandates.

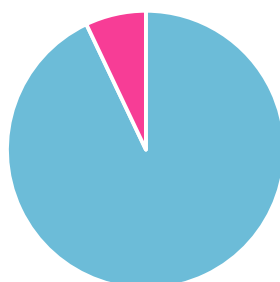
The table below summarises the combined voting statistics for the Fund's passively managed equity mandate over the final quarter of 2016:

	Meetings voted	Resolutions voted	With management
The Americas	632	3,644	91%
Asia-Pacific Region (including Japan)	1,351	8,217	91%
Europe, The Middle East and Africa*	433	4,509	96%
Total	2,416	16,370	92%

*In the United Kingdom, BlackRock voted on 1,386 proposals across 128 individual meetings.

Management Voting

- With
- Against



BlackRock does not provide quarterly engagement reports in relation to the specific index funds that the Fund invests in. However, they do provide voting statistics and quarterly investment stewardship reports focussing on key global regions. These can be found on BlackRock's website, along with further details of their approach to investment stewardship:

<https://www.blackrock.com/corporate/en-us/about-us/investment-stewardship/voting-guidelines-reports-position-papers>