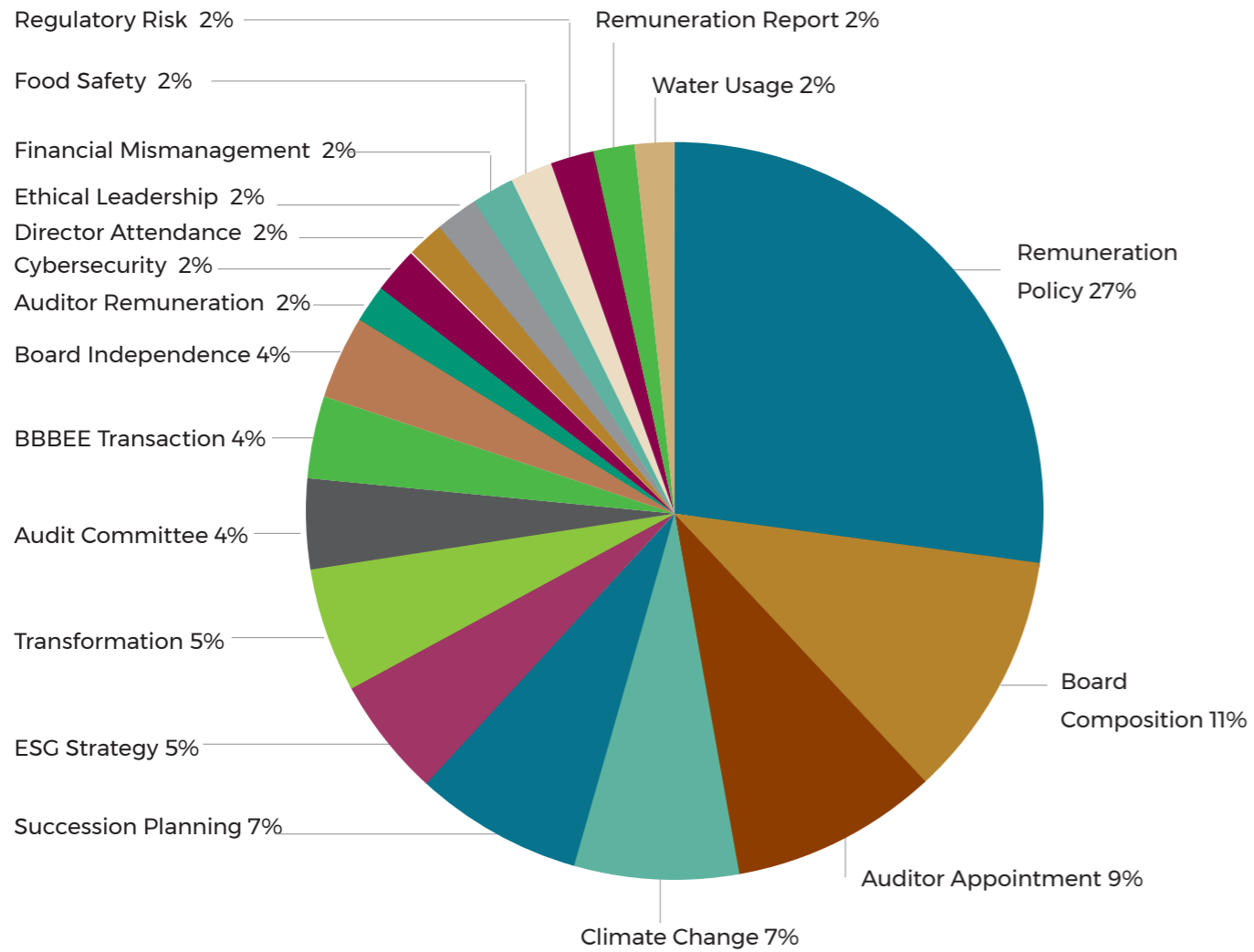


OUR LISTED EQUITY STEWARDSHIP IN 2018

ESG ENGAGEMENTS PER CATEGORY



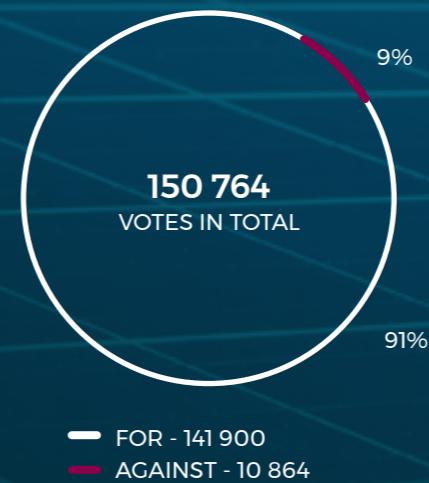
56%

ENGAGEMENTS WITH THE FINANCIAL SECTOR MOSTLY FOCUSED ON REMUNERATION ISSUES

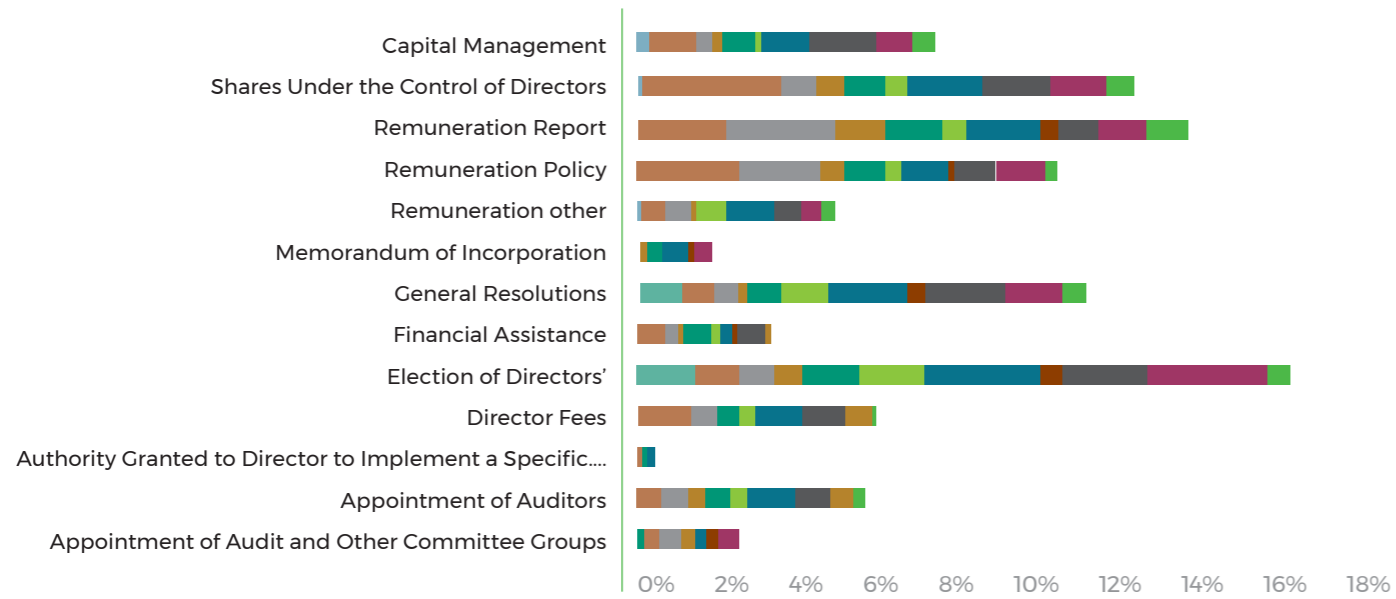
PROXY VOTING

Old Mutual Investment Group exercises each proxy on the merits of the case, and from the viewpoint of the client, without regard to any interests of Old Mutual Investment Group, its employees, officers, directors or its associated companies.

FIGURE 1: PROXY VOTE RESULTS FOR 2018



RESOLUTIONS WE VOTED AGAINST - SPLIT BY SECTOR



Source: Old Mutual Investment Group

PROXY VOTING FOR 2018 ON REMUNERATION

Relative to the market, Old Mutual Investment Group is stricter when it comes to voting against the remuneration policies and reports of the companies in which we invest.

74%

How much Old Mutual Investment Group voted against the **remuneration policy** of our investee companies when the dissent level was immaterial (less than 25%).

68%

How much Old Mutual Investment Group voted against the **remuneration reports** of our investee companies when the dissent level was less than 25%.

90%

How much Old Mutual Investment Group voted against when there were material votes against remuneration (greater than 25%).

PROXY VOTING ON THE ELECTION OF DIRECTORS

- High priority issues:
- Independence
- Attendance and participation at meetings
- Experience
- Qualifications - including diversity.

SECTORS WHERE WE WERE MOST ACTIVE IN RESPECT OF REMUNERATION IN 2018

Most represented sector	Count
Real Estate	18
Materials	16
Financials	15
Consumer Discretionary	9
Industrials	7
Consumer Staples	4
Communication Services	4
Information Technology	3
Healthcare	1
Energy	1
Total	78

KEY TAKEOUT FOR PROXY VOTING ON THE ELECTION OF DIRECTORS

High priority issues were independence, attendance and participation at meetings, experience and qualifications - including diversity. 🌍

