



# July to September 2015

## Voting report

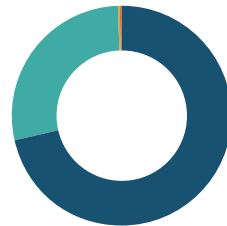
Over the last quarter, we voted at 231 meetings (2,702 resolutions). At 231 of those meetings, we opposed or abstained one or more resolutions. We supported management on all resolutions at 13 meetings.

**Total**  
We voted at 231 meetings (2,702 resolutions) over the quarter.



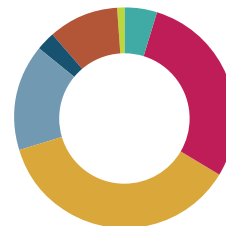
■ Total resolutions voted in favour	<b>63.3%</b>
■ Resolutions where voted against or abstained	<b>35.2%</b>
■ Non-voting	<b>1.4%</b>
■ Withdrawn	<b>0.1%</b>

**UK & British Overseas**  
We voted at 91 meetings (1,470 resolutions) over the quarter.



■ Total resolutions voted in favour	<b>71.6%</b>
■ Resolutions where voted against or abstained	<b>28.1%</b>
■ Non-voting	<b>0.2%</b>
■ Withdrawn	<b>0.1%</b>

**UK: votes against and abstentions by category**



■ Remuneration	<b>4.9%</b>
■ Annual reports	<b>28.9%</b>
■ Directors	<b>36.7%</b>
■ Auditors	<b>15.6%</b>
■ Corporate donations	<b>2.6%</b>
■ Share capital	<b>10.4%</b>
■ Others	<b>0.9%</b>

**Europe and Global EU**  
We voted at 33 meetings (365 resolutions) over the quarter.



■ Total resolutions voted in favour	<b>54.0%</b>
■ Resolutions where voted against or abstained	<b>38.4%</b>
■ Non-voting	<b>7.6%</b>

**USA and Canada**  
We voted at 43 meetings (378 resolutions) over the quarter.



■ Total resolutions voted in favour	<b>46.3%</b>
■ Resolutions where voted against or abstained	<b>53.7%</b>

**Asia**  
We voted at 37 meetings (251 resolutions) over the quarter.



■ Total resolutions voted in favour	<b>57.0%</b>
■ Resolutions where voted against or abstained	<b>43.0%</b>

**Japan**  
We voted at 9 meetings (88 resolutions) over the quarter.



■ Total resolutions voted in favour	<b>72.7%</b>
■ Resolutions where voted against or abstained	<b>27.3%</b>

**Rest of the World**  
We voted at 18 meetings (150 resolutions) over the quarter.



■ Total resolutions voted in favour	<b>53.3%</b>
■ Resolutions where voted against or abstained	<b>42.6%</b>
■ Non-voting	<b>4.1%</b>

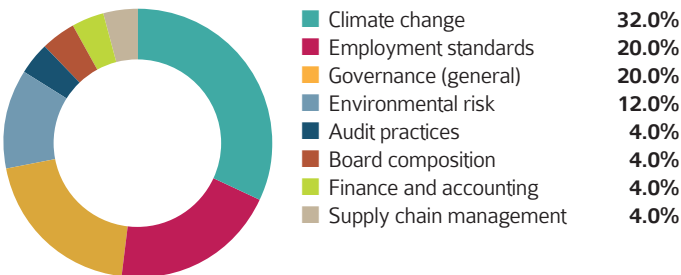


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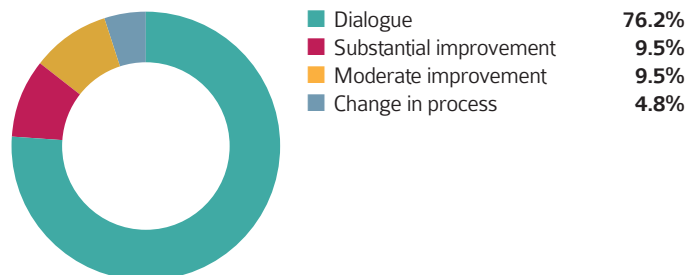
## Engagement summary

Over the last quarter, the Local Authority Pension Fund Forum (LAPFF) engaged with 16 companies on a range of environmental, social and governance issues on behalf of the Fund and other members. Where applicable, LAPFF will engage with companies on more than one issue simultaneously. The engagements included in these figures are supplementary to our voting-based engagements during proxy season.

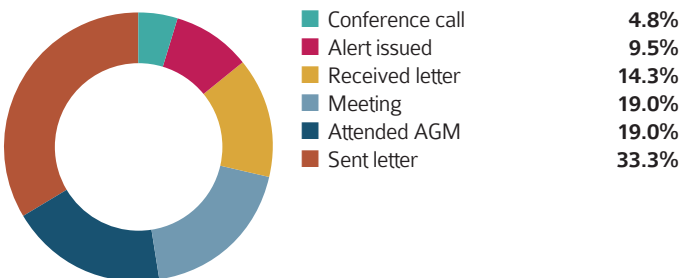
### Engagement by topics



### Engagement by outcomes



### Engagement by activities



### Engagement by domicile

