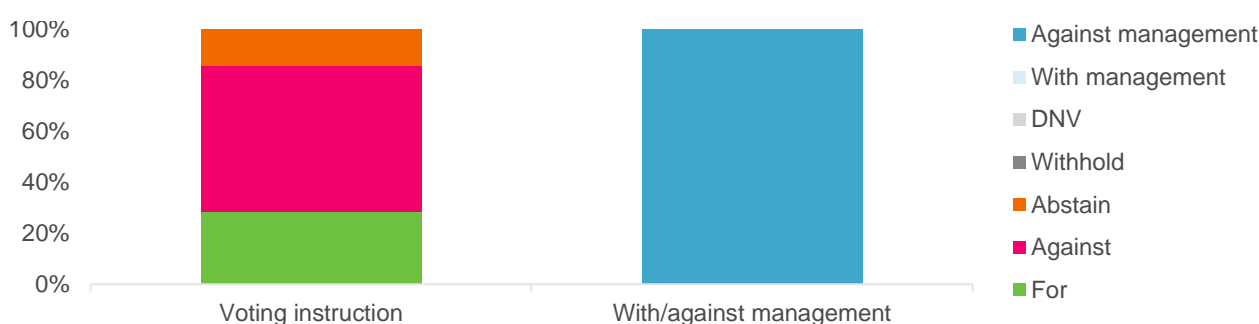


Review of voting and engagement – Q1 2018

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 | 3 | 3 | 0% | 67% | 33% | 0% |
| Global | 2 | 4 | 50% | 50% | 0% | 0% |
| Total | 5 | 7 | 29% | 57% | 14% | 0% |

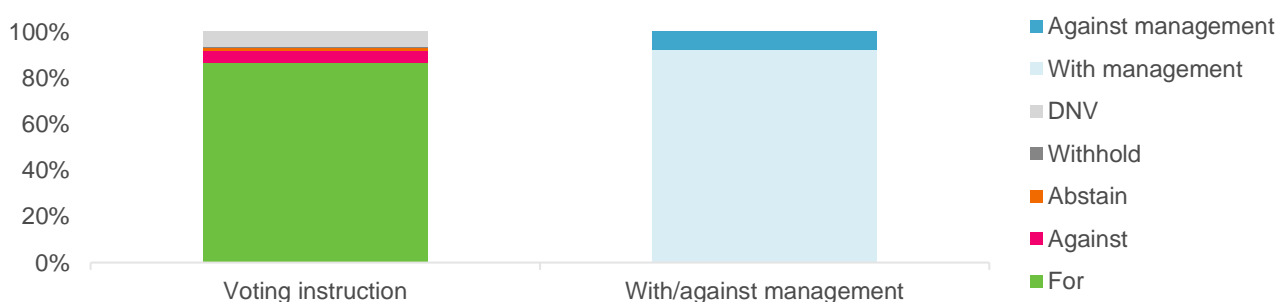


Further information can be found on MFS's website, along with details of their sustainable investment approach: <https://www.mfs.com/what-we-do/sustainable-investing.html>

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 | 95 | 1,160 | 95% | 3% | 2% | 95% |
| Global | 532 | 5,123 | 84% | 5% | 10% | 86% |
| Total | 627 | 6,283 | 86% | 5% | 9% | 88% |



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>