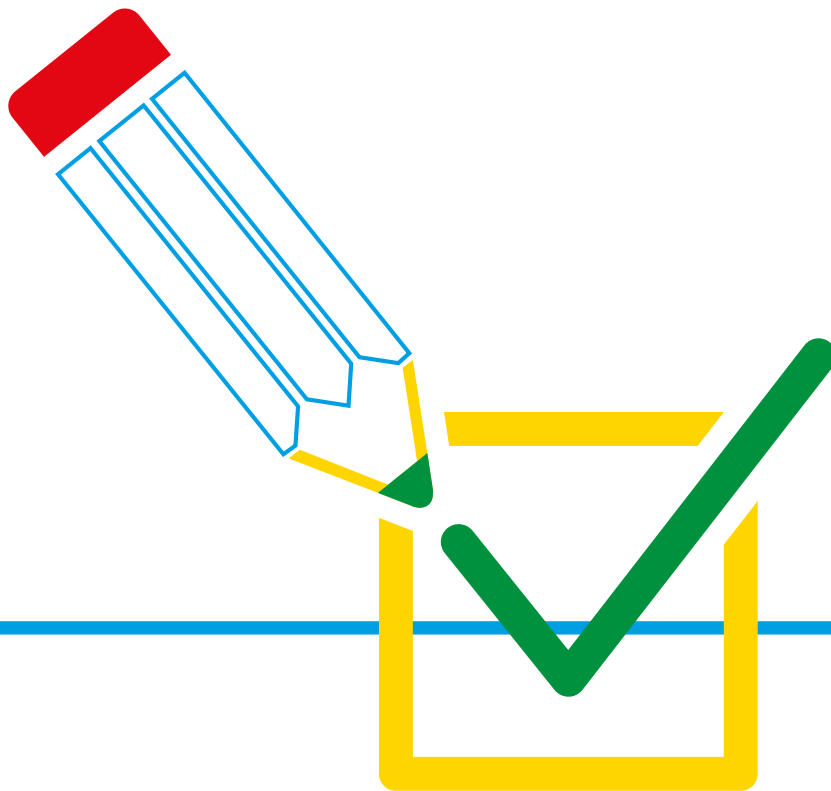


Voting report

Legal & General Investment Management



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Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Coty Inc.

Meeting Date: 11/03/2020

Country: USA

Primary Security ID: 222070203

Meeting Type: Annual

Ticker: COTY

Primary ISIN: US2220702037

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Beatrice Ballini	Mgmt	For	Withhold
	Blended Rationale: Remuneration: A vote against is applied as LGIM has had concerns with the remuneration policy for the past year. WITHHOLD votes are warranted for compensation committee members Beatrice Ballini, Johannes Huth, Paul Michaels, and Erhard Schoewel, in light of the board's insufficient response to low shareholder support for the 2019 say-on-pay proposal.			
1.2	Elect Director Joachim Creus	Mgmt	For	For
1.3	Elect Director Nancy G. Ford	Mgmt	For	For
1.4	Elect Director Olivier Goudet	Mgmt	For	For
1.5	Elect Director Peter Harf	Mgmt	For	Withhold
	Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.			
1.6	Elect Director Johannes Huth	Mgmt	For	Withhold
	Blended Rationale: WITHHOLD votes are warranted for compensation committee members Beatrice Ballini, Johannes Huth, Paul Michaels, and Erhard Schoewel, in light of the board's insufficient response to low shareholder support for the 2019 say-on-pay proposal.			
1.7	Elect Director Paul S. Michaels	Mgmt	For	Withhold
	Blended Rationale: WITHHOLD votes are warranted for compensation committee members Beatrice Ballini, Johannes Huth, Paul Michaels, and Erhard Schoewel, in light of the board's insufficient response to low shareholder support for the 2019 say-on-pay proposal.			
1.8	Elect Director Sue Y. Nabi	Mgmt	For	For
1.9	Elect Director Isabelle Parize	Mgmt	For	For
1.10	Elect Director Erhard Schoewel	Mgmt	For	Withhold
	Blended Rationale: WITHHOLD votes are warranted for compensation committee members Beatrice Ballini, Johannes Huth, Paul Michaels, and Erhard Schoewel, in light of the board's insufficient response to low shareholder support for the 2019 say-on-pay proposal.			
1.11	Elect Director Robert Singer	Mgmt	For	For
1.12	Elect Director Justine Tan	Mgmt	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	Against
	Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan has liberal change-in-control ("CIC") vesting risk (overriding factor); - The plan cost is excessive; - The three-year average burn rate is excessive; and - The plan allows broad discretion to accelerate vesting.			
3	Amend Non-Employee Director Restricted Stock Plan	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Coty Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee has demonstrated insufficient responsiveness to the prior year's low say-on-pay support. Additionally, former CEO Laubies resigned and received a large severance payment amid weak stock price performance, which shareholders may view as a pay-for-failure situation. Further, CFO Terisse received large transaction awards and FY20 equity awards, including retention equity, lack performance criteria.				
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
6	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	Against
Blended Rationale: Auditor tenure: A vote against is applied as LGIM expects the role of the external auditor to be put to tender on a regular basis.				

Lam Research Corporation

Meeting Date: 11/03/2020	Country: USA	Primary Security ID: 512807108
	Meeting Type: Annual	Ticker: LRCX
Primary ISIN: US5128071082		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sohail U. Ahmed	Mgmt	For	For
1.2	Elect Director Timothy M. Archer	Mgmt	For	For
1.3	Elect Director Eric K. Brandt	Mgmt	For	Withhold
Blended Rationale: Board mandates: A vote against is applied as LGIM expects a CEO or Non-Executive Directors not to hold too many external roles to ensure they can undertake their duties effectively.				
1.4	Elect Director Michael R. Cannon	Mgmt	For	For
1.5	Elect Director Catherine P. Lego	Mgmt	For	For
1.6	Elect Director Bethany J. Mayer	Mgmt	For	For
1.7	Elect Director Abhijit Y. Talwalkar	Mgmt	For	Withhold
Blended Rationale: Board mandates: A vote against is applied as LGIM expects a CEO or Non-Executive Directors not to hold too many external roles to ensure they can undertake their duties effectively.				
1.8	Elect Director Lih Shyng (Rick L.) Tsai	Mgmt	For	For
1.9	Elect Director Leslie F. Varon	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	Against
Blended Rationale: Auditor tenure: A vote against is applied as LGIM expects the role of the external auditor to be put to tender on a regular basis.				

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Cardinal Health, Inc.

Meeting Date: 11/04/2020

Country: USA

Primary Security ID: 14149Y108

Meeting Type: Annual

Ticker: CAH

Primary ISIN: US14149Y1082

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Carrie S. Cox	Mgmt	For	For
1b	Elect Director Calvin Darden	Mgmt	For	For
1c	Elect Director Bruce L. Downey	Mgmt	For	For
1d	Elect Director Sheri H. Edison	Mgmt	For	For
1e	Elect Director David C. Evans	Mgmt	For	For
1f	Elect Director Patricia A. Hemingway Hall	Mgmt	For	For
1g	Elect Director Akhil Johri	Mgmt	For	For
1h	Elect Director Michael C. Kaufmann	Mgmt	For	For
1i	Elect Director Gregory B. Kenny	Mgmt	For	For
1j	Elect Director Nancy Killefer	Mgmt	For	For
1k	Elect Director J. Michael Losh	Mgmt	For	For
1l	Elect Director Dean A. Scarborough	Mgmt	For	For
1m	Elect Director John H. Weiland	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
Blended Rationale: A vote against is applied due to the bonus payout during a year when the company record a total pre-tax charge of \$5.63 billion (\$5.14 billion after tax) during the fiscal year ended June 30, 2020 in litigation (recoveries)/charges, net, in the consolidated statement of earnings/(loss) for the cash component.				
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Mgmt	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For
Blended Rationale: Shareholder rights: A vote in favour is applied as the resolution is seeking to reduce the threshold below 25%.				
6	Require Independent Board Chair	SH	Against	For
Blended Rationale: Joint Chair/CEO: A vote in favour is applied as LGIM expects companies to establish the role of independent Board Chair.				

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

KLA Corporation

Meeting Date: 11/04/2020

Country: USA

Primary Security ID: 482480100

Meeting Type: Annual

Ticker: KLAC

Primary ISIN: US4824801009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Edward Barnholt	Mgmt	For	Against
Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.				
1.2	Elect Director Robert Calderoni	Mgmt	For	For
1.3	Elect Director Jeneanne Hanley	Mgmt	For	For
1.4	Elect Director Emiko Higashi	Mgmt	For	For
1.5	Elect Director Kevin Kennedy	Mgmt	For	For
1.6	Elect Director Gary Moore	Mgmt	For	For
1.7	Elect Director Marie Myers	Mgmt	For	For
1.8	Elect Director Kiran Patel	Mgmt	For	For
1.9	Elect Director Victor Peng	Mgmt	For	For
1.10	Elect Director Robert Rango	Mgmt	For	For
1.11	Elect Director Richard Wallace	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Against
Blended Rationale: Auditor tenure: A vote against is applied as LGIM expects the role of the external auditor to be put to tender on a regular basis.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
4	Adopt Proxy Access Right	SH	Against	For
Blended Rationale: A vote FOR this proposal is warranted, as adoption of proxy access will enhance shareholder rights and the proposed structure includes appropriate safeguards to protect the director nomination process.				

Oracle Corporation

Meeting Date: 11/04/2020

Country: USA

Primary Security ID: 68389X105

Meeting Type: Annual

Ticker: ORCL

Primary ISIN: US68389X1054

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Oracle Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey S. Berg	Mgmt	For	Withhold
	Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight.			
1.2	Elect Director Michael J. Boskin	Mgmt	For	Withhold
	Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.			
1.3	Elect Director Safra A. Catz	Mgmt	For	For
1.4	Elect Director Bruce R. Chizen	Mgmt	For	Withhold
	Blended Rationale: Joint Chair/CEO: A vote against the relevant directors is applied as LGIM expects companies to respond to a meaningful level of shareholder support requesting the company to implement an independent Board Chair. WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight.			
1.5	Elect Director George H. Conrades	Mgmt	For	Withhold
	Blended Rationale: Remuneration: A vote against is applied as LGIM has had concerns with the remuneration policy for the past year.			
1.6	Elect Director Lawrence J. Ellison	Mgmt	For	Withhold
	Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.			
1.7	Elect Director Rona A. Fairhead	Mgmt	For	For
1.8	Elect Director Jeffrey O. Henley	Mgmt	For	For
1.9	Elect Director Renee J. James	Mgmt	For	For
1.10	Elect Director Charles W. Moorman, IV	Mgmt	For	For
1.11	Elect Director Leon E. Panetta	Mgmt	For	Withhold
	Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight.			
1.12	Elect Director William G. Parrett	Mgmt	For	Withhold
	Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight.			
1.13	Elect Director Naomi O. Seligman	Mgmt	For	For
1.14	Elect Director Vishal Sikka	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Oracle Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p>Blended Rationale: The company made significant improvements to its disclosure surrounding shareholders' concerns and the board's contemplation of them. In addition, the board made a commitment to maintain the existing terms of the outstanding front-loaded awards despite no vesting of any tranches to date, in response to recent shareholder feedback. While the committee demonstrated sufficient responsiveness, pay-for-performance concerns remain at the company for the year in review. Specifically, there are ongoing concerns with the use of a discretionary bonus structure and entirely time-vesting equity awards for certain NEOs. Accordingly, the pay-for-performance misalignment is not mitigated and a vote AGAINST this proposal is warranted.</p>				
3	Approve Omnibus Stock Plan	Mgmt	For	For
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
5	Report on Gender Pay Gap	SH	Against	For
<p>Blended Rationale: Transparency: A vote in favour is applied as LGIM expects companies to disclose meaningful information on its gender pay gap and the initiatives it is applying to close any stated gap.</p>				
6	Require Independent Board Chair	SH	Against	For
<p>Blended Rationale: Joint Chair/CEO: A vote in favour is applied as LGIM expects companies to establish the role of independent Board Chair.</p>				

Maxim Integrated Products, Inc.

Meeting Date: 11/05/2020

Country: USA

Primary Security ID: 57772K101

Meeting Type: Annual

Ticker: MXIM

Primary ISIN: US57772K1016

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director William (Bill) P. Sullivan	Mgmt	For	For
1b	Elect Director Tunc Doluca	Mgmt	For	For
1c	Elect Director Tracy C. Accardi	Mgmt	For	For
1d	Elect Director James R. Bergman	Mgmt	For	Against
<p>Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.</p>				
1e	Elect Director Joseph R. Bronson	Mgmt	For	For
1f	Elect Director Robert E. Grady	Mgmt	For	For
1g	Elect Director Mercedes Johnson	Mgmt	For	For
1h	Elect Director William D. Watkins	Mgmt	For	For
1i	Elect Director MaryAnn Wright	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Maxim Integrated Products, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against

Blended Rationale: Remuneration: Uncapped. A vote against is applied as LGIM expects all incentive plans to be capped either as a percentage of salary or a fixed number of shares.

Tapestry, Inc.

Meeting Date: 11/05/2020

Country: USA

Primary Security ID: 876030107

Meeting Type: Annual

Ticker: TPR

Primary ISIN: US8760301072

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director John P. Bilbrey	Mgmt	For	For
1b	Elect Director Darrell Cavens	Mgmt	For	For
1c	Elect Director David Denton	Mgmt	For	Against
Blended Rationale: Remuneration: A vote against is applied as LGIM has had concerns with the remuneration policy for the past year.				
1d	Elect Director Anne Gates	Mgmt	For	For
1e	Elect Director Susan Kropf	Mgmt	For	For
1f	Elect Director Annabelle Yu Long	Mgmt	For	For
1g	Elect Director Ivan Menezes	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against

Blended Rationale: Remuneration: Performance conditions. A vote against is applied as LGIM expects a sufficient portion of awards to be assessed against performance conditions to ensure alignment of remuneration with company performance. Remuneration: Performance period. A vote against is applied as LGIM expects performance to be measured over a three year period.

4	Amend Omnibus Stock Plan	Mgmt	For	Against
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Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive - The three-year average burn rate is excessive - The disclosure of change-in-control ("CIC") vesting treatment is incomplete - The plan allows broad discretion to accelerate vesting

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

The Estee Lauder Companies Inc.

Meeting Date: 11/10/2020

Country: USA

Primary Security ID: 518439104

Meeting Type: Annual

Ticker: EL

Primary ISIN: US5184391044

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Charlene Barshefsky	Mgmt	For	Withhold
Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity. Remuneration: A vote against is applied as LGIM has had concerns with the remuneration policy for the past year.				
1b	Elect Director Wei Sun Christianson	Mgmt	For	Withhold
Blended Rationale: Classified Board: A vote against is applied as LGIM supports a declassified board as directors should stand for re-election on an annual basis. Average board tenure: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.				
1c	Elect Director Fabrizio Freda	Mgmt	For	For
1d	Elect Director Jane Lauder	Mgmt	For	For
1e	Elect Director Leonard A. Lauder	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
Blended Rationale: Remuneration: Performance conditions. A vote against is applied as LGIM expects a sufficient portion of awards to be assessed against performance conditions to ensure alignment of remuneration with company performance.				

Automatic Data Processing, Inc.

Meeting Date: 11/11/2020

Country: USA

Primary Security ID: 053015103

Meeting Type: Annual

Ticker: ADP

Primary ISIN: US0530151036

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Bisson	Mgmt	For	For
1b	Elect Director Richard T. Clark	Mgmt	For	For
1c	Elect Director Linnie M. Haynesworth	Mgmt	For	For
1d	Elect Director John P. Jones	Mgmt	For	Against
Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.				

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Automatic Data Processing, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1e	Elect Director Francine S. Katsoudas	Mgmt	For	For
1f	Elect Director Nazzic S. Keene	Mgmt	For	For
1g	Elect Director Thomas J. Lynch	Mgmt	For	Against
Blended Rationale: Board mandates: A vote against is applied as LGIM expects a CEO or Non-Executive Directors not to hold too many external roles to ensure they can undertake their duties effectively.				
1h	Elect Director Scott F. Powers	Mgmt	For	For
1i	Elect Director William J. Ready	Mgmt	For	For
1j	Elect Director Carlos A. Rodriguez	Mgmt	For	For
1k	Elect Director Sandra S. Wijnberg	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	Against
Blended Rationale: Auditor tenure: A vote against is applied as LGIM expects the role of the external auditor to be put to tender on a regular basis.				
4	Report on Non-Management Employee Representation on the Board of Directors	SH	Against	Against

CDK Global, Inc.

Meeting Date: 11/12/2020

Country: USA

Primary Security ID: 12508E101

Meeting Type: Annual

Ticker: CDK

Primary ISIN: US12508E1010

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Leslie A. Brun	Mgmt	For	Against
Blended Rationale: Board mandates: A vote against is applied as LGIM expects a CEO or Non-Executive Directors not to hold too many external roles to ensure they can undertake their duties effectively.				
1b	Elect Director Willie A. Deese	Mgmt	For	For
1c	Elect Director Amy J. Hillman	Mgmt	For	For
1d	Elect Director Brian M. Krzanich	Mgmt	For	For
1e	Elect Director Stephen A. Miles	Mgmt	For	For
1f	Elect Director Robert E. Radway	Mgmt	For	For
1g	Elect Director Stephen F. Schuckenbrock	Mgmt	For	For
1h	Elect Director Frank S. Sowinski	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

CDK Global, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1i	Elect Director Eileen J. Voynick	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
Blended Rationale: Remuneration: Performance conditions. A vote against is applied as LGIM expects a sufficient portion of awards to be assessed against performance conditions to ensure alignment of remuneration with company performance. Remuneration: Performance period A vote against is applied as LGIM expects performance to be measured over a three year period.				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For

Fox Corporation

Meeting Date: 11/12/2020 **Country:** USA **Primary Security ID:** 35137L105
Meeting Type: Annual **Ticker:** FOXA
Primary ISIN: US35137L1052

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director K. Rupert Murdoch	Mgmt	For	For
1b	Elect Director Lachlan K. Murdoch	Mgmt	For	Against
Blended Rationale: Board mandates: A vote against is applied as LGIM expects a CEO or Non-Executive Directors not to hold too many external roles to ensure they can undertake their duties effectively.				
1c	Elect Director Chase Carey	Mgmt	For	For
1d	Elect Director Anne Dias	Mgmt	For	For
1e	Elect Director Roland A. Hernandez	Mgmt	For	For
1f	Elect Director Jacques Nasser	Mgmt	For	For
1g	Elect Director Paul D. Ryan	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

Campbell Soup Company

Meeting Date: 11/18/2020 **Country:** USA **Primary Security ID:** 134429109
Meeting Type: Annual **Ticker:** CPB
Primary ISIN: US1344291091

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Campbell Soup Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Fabiola R. Arredondo	Mgmt	For	For
1.2	Elect Director Howard M. Averill	Mgmt	For	For
1.3	Elect Director John P. (JP) Bilbrey	Mgmt	For	For
1.4	Elect Director Mark A. Clouse	Mgmt	For	For
1.5	Elect Director Bennett Dorrance	Mgmt	For	For
1.6	Elect Director Maria Teresa (Tessa) Hilado	Mgmt	For	For
1.7	Elect Director Sarah Hofstetter	Mgmt	For	For
1.8	Elect Director Marc B. Lautenbach	Mgmt	For	For
1.9	Elect Director Mary Alice Dorrance Malone	Mgmt	For	For
1.10	Elect Director Keith R. McLoughlin	Mgmt	For	For
1.11	Elect Director Kurt T. Schmidt	Mgmt	For	For
1.12	Elect Director Archbold D. van Beuren	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Against
Blended Rationale: Auditor tenure: A vote against is applied as LGIM expects the role of the external auditor to be put to tender on a regular basis.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

News Corporation

Meeting Date: 11/18/2020

Country: USA

Primary Security ID: 65249B109

Meeting Type: Annual

Ticker: NWSA

Primary ISIN: US65249B1098

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director K. Rupert Murdoch	Mgmt	For	Against
Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.				

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

News Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Lachlan K. Murdoch	Mgmt	For	Against
	Blended Rationale: Board mandates: A vote against is applied as LGIM expects a CEO or Non-Executive Directors not to hold too many external roles to ensure they can undertake their duties effectively. A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.			
1c	Elect Director Robert J. Thomson	Mgmt	For	Against
	Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.			
1d	Elect Director Kelly Ayotte	Mgmt	For	Against
	Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.			
1e	Elect Director Jose Maria Aznar	Mgmt	For	Against
	Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.			
1f	Elect Director Natalie Bancroft	Mgmt	For	Against
	Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.			
1g	Elect Director Peter L. Barnes	Mgmt	For	Against
	Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.			
1h	Elect Director Ana Paula Pessoa	Mgmt	For	Against
	Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.			
1i	Elect Director Masroor Siddiqui	Mgmt	For	Against
	Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
5	Adopt Simple Majority Vote	SH	Against	For
	Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.			

The Clorox Company

Meeting Date: 11/18/2020

Country: USA

Primary Security ID: 189054109

Meeting Type: Annual

Ticker: CLX

Primary ISIN: US1890541097

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

The Clorox Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Amy Banse	Mgmt	For	For
1.2	Elect Director Richard H. Carmona	Mgmt	For	For
1.3	Elect Director Benno Dorer	Mgmt	For	For
1.4	Elect Director Spencer C. Fleischer	Mgmt	For	Against
Blended Rationale: Remuneration: A vote against is applied as LGIM has had concerns with the remuneration policy for the past year.				
1.5	Elect Director Esther Lee	Mgmt	For	For
1.6	Elect Director A.D. David Mackay	Mgmt	For	For
1.7	Elect Director Paul Parker	Mgmt	For	For
1.8	Elect Director Linda Rendle	Mgmt	For	For
1.9	Elect Director Matthew J. Shattock	Mgmt	For	For
1.10	Elect Director Kathryn Tesija	Mgmt	For	For
1.11	Elect Director Pamela Thomas-Graham	Mgmt	For	Against
Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.				
1.12	Elect Director Russell J. Weiner	Mgmt	For	For
1.13	Elect Director Christopher J. Williams	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
Blended Rationale: Remuneration: Performance conditions. A vote against is applied as LGIM expects a sufficient portion of awards to be assessed against performance conditions to ensure alignment of remuneration with company performance.				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
4	Eliminate Supermajority Vote Requirement to Approve Certain Business Combinations	Mgmt	For	For

Western Digital Corporation

Meeting Date: 11/18/2020

Country: USA

Primary Security ID: 958102105

Meeting Type: Annual

Ticker: WDC

Primary ISIN: US9581021055

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Western Digital Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kimberly E. Alexy	Mgmt	For	For
1b	Elect Director Martin I. Cole	Mgmt	For	For
1c	Elect Director Kathleen A. Cote	Mgmt	For	Against
Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.				
1d	Elect Director Tunc Doluca	Mgmt	For	For
1e	Elect Director David V. Goeckeler	Mgmt	For	For
1f	Elect Director Matthew E. Massengill	Mgmt	For	Against
Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.				
1g	Elect Director Paula A. Price	Mgmt	For	For
1h	Elect Director Stephanie A. Streeter	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	For
4	Ratify KPMG LLP as Auditors	Mgmt	For	Against
Blended Rationale: Auditor tenure: A vote against is applied as LGIM expects the role of the external auditor to be put to tender on a regular basis.				

Broadridge Financial Solutions, Inc.

Meeting Date: 11/19/2020

Country: USA

Primary Security ID: 11133T103

Meeting Type: Annual

Ticker: BR

Primary ISIN: US11133T1034

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Leslie A. Brun	Mgmt	For	Against
Blended Rationale: Board mandates: A vote against is applied as LGIM expects a CEO or Non-Executive Directors not to hold too many external roles to ensure they can undertake their duties effectively.				
1b	Elect Director Pamela L. Carter	Mgmt	For	For
1c	Elect Director Richard J. Daly	Mgmt	For	For
1d	Elect Director Robert N. Duelks	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Broadridge Financial Solutions, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1e	Elect Director Timothy C. Gokey	Mgmt	For	For
1f	Elect Director Brett A. Keller	Mgmt	For	For
1g	Elect Director Maura A. Markus	Mgmt	For	For
1h	Elect Director Thomas J. Perna	Mgmt	For	For
1i	Elect Director Alan J. Weber	Mgmt	For	Against
Blended Rationale: Remuneration: A vote against is applied as LGIM has had concerns with the remuneration policy for the past year.				
1j	Elect Director Amit K. Zavery	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
Blended Rationale: Remuneration: Performance period. A vote against is applied as LGIM expects performance to be measured over a three year period.				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
4	Report on Political Contributions Disclosure	SH	Against	For
Blended Rationale: Political lobbying: A vote in favour is applied as LGIM expects companies to provide sufficient disclosure on such contributions.				

ResMed Inc.

Meeting Date: 11/19/2020

Country: USA

Primary Security ID: 761152107

Meeting Type: Annual

Ticker: RMD

Primary ISIN: US7611521078

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Karen Drexler	Mgmt	For	For
1b	Elect Director Michael Farrell	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	Against
Blended Rationale: Auditor tenure: A vote against is applied as LGIM expects the role of the external auditor to be put to tender on a regular basis.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Sysco Corporation

Meeting Date: 11/20/2020

Country: USA

Primary Security ID: 871829107

Meeting Type: Annual

Ticker: SYY

Primary ISIN: US8718291078

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel J. Brutto	Mgmt	For	For
1b	Elect Director John M. Cassaday	Mgmt	For	Against
Blended Rationale: Independence: A vote against is applied as LGIM expects a board to be regularly refreshed in order to maintain independence, relevant skills, experience and diversity.				
1c	Elect Director Joshua D. Frank	Mgmt	For	For
1d	Elect Director Larry C. Glasscock	Mgmt	For	For
1e	Elect Director Bradley M. Halverson	Mgmt	For	For
1f	Elect Director John M. Hinshaw	Mgmt	For	For
1g	Elect Director Kevin P. Hourican	Mgmt	For	Against
Blended Rationale: Climate Impact Pledge: A vote against is applied under LGIM's Climate Impact Pledge				
1h	Elect Director Hans-Joachim Koerber	Mgmt	For	For
1i	Elect Director Stephanie A. Lundquist	Mgmt	For	For
1j	Elect Director Nelson Peltz	Mgmt	For	For
1k	Elect Director Edward D. Shirley	Mgmt	For	For
1l	Elect Director Sheila G. Talton	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
Blended Rationale: Remuneration: performance period - a vote against has been applied as the performance period has been reduced to two years due to market uncertainties. LGIM expects performance shares to be measured over a minimum of 3 years.				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For