

# Voting Disclosure Report

## Monaco Discretionary Portfolio Management 6 October to 31 December 2022

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## Introduction

At Barclays Private Bank, we aim to create long term value for our clients and stakeholders while investing responsibly. Identifying and managing environmental, social and governance (ESG) risks and opportunities, which can have a material impact on financial returns, is key to achieving our goal. This means we consider ESG factors throughout our investment process, alongside financial information.

Barclays Private Bank has partnered with a leading stewardship provider, EOS at Federated Hermes (EOS) (collectively referred to as “we”/ “our” in this report), to support us with engagement on our direct fixed income and equity holdings and voting on our direct equity holdings. By working with other like-minded investors to amplify our voice, we believe company engagement becomes more effective, enabling us to deliver better risk adjusted returns for our clients over the long term.

Voting at shareholder meetings and engaging with portfolio companies on ESG issues can be highly effective mechanisms to reduce portfolio risks and maximise potential returns. They also give us the opportunity, on behalf of our clients, to have a positive influence on corporate behaviour and promote more sustainable business practices.

We actively vote on matters put to shareholders, and engage with portfolio companies on material ESG issues, to encourage them to better manage and mitigate ESG risks, and to improve their ESG disclosures.

We will support management where voting proposals are aligned with the interests of our clients. Conversely, if we believe ESG practices are not in our clients’ long term interests, we will signal our concern by voting against them. Although voting normally occurs only once a year, our analysis and dialogue with companies typically takes place on an ongoing basis.

This report gives an overview of the voting activities undertaken on behalf of our clients over the period indicated on the title page of this report.

It is our intention to exercise voting in all markets. However, our ability to do so may be hindered by regulatory and practical considerations, as well as internal restrictions. For example, we may be unable to vote due to restrictions relating to share blocking (markets where proxy voters have their securities blocked from trading during the period of the annual meeting), split voting (the ability to provide different instructions in relation to assets held in the same account) and partial voting (when only a portion of the total shares in an account is voted on).

# Monaco Discretionary Portfolio Management

## Understanding the Voting Disclosure Report:

This report lists all Shareholder Meetings (in chronological order), where Barclays Private Asset Management (Monaco) S.A.M., in its role as Portfolio Manager of Discretionary mandates for the Monaco Private Bank, has voted in the given timeframe.

### Explanation of the columns:

<b>Security Identifier</b>	Unique asset holding identifier (ISIN).
<b>Company Name</b>	Name of asset issuer.
<b>Country</b>	Country where the Company's Shareholder Meeting was held (usually the country of the corporate headquarters).
<b>Meeting Date</b>	Date when the Meeting took place and the last date of when voting can take place.
<b>Meeting Type</b>	Meeting nature and/or frequency. Where multiple meetings are combined this is indicated as 'Mix' with data presented in an aggregate manner, and respective resolutions clearly distinguishable.
<b>Resolution Number</b>	Voting events generally relate to multiple resolutions which shareholders are invited to vote upon. The resolution number (as presented in the Shareholder Meeting materials) refers to a specific resolution upon which to vote on. If we have voted in line with management in all recommendation – this is denoted as 'All'. A resolution where the Private Bank's voting decision did not align with the recommendation from EOS is denoted by '*'.
<b>How We Voted</b>	<p><b>For:</b> A voting decision in line with management's proposal. Where 'All' is specified, we have voted in line with management for all resolutions presented at the meeting.</p> <p><b>Against:</b> A voting decision against management's proposal on a particular resolution.</p> <p><b>Withhold:</b> Specific to directorship elections, a withhold vote is used to express dissatisfaction with a candidate where they are the only candidate to have been nominated for the role.</p> <p><b>Abstain:</b> A voting decision which declines to vote either for or against a resolution.</p> <p>Where we have recorded against, withhold or abstain for a particular resolution please note that we voted for and in line with management for all other resolutions presented at the meeting.</p>
<b>Rationale</b>	Reason for voting decision not in line with management's proposal.

Security Identifier	Company Name	Country	Meeting Date	Meeting Type	Resolution Number	How We Voted	Rationale
GB0002374006	Diageo Plc	United Kingdom	06-10-2022	Annual	2	Against	Apparent failure to link pay to appropriate performance
AU000000CSL8	CSL Limited	Australia	12-10-2022	Annual	3	Against	Apparent failure to link pay to appropriate performance
					4	Against	Apparent failure to link pay to appropriate performance
GB0009633180	Dechra Pharmaceuticals Plc	United Kingdom	20-10-2022	Annual	2	Against	Apparent failure to link pay to appropriate performance
GB0007188757	Rio Tinto Plc	United Kingdom	25-10-2022	Special	All	For	
US11133T1034	Broadridge Financial Solutions, Inc.	USA	10-11-2022	Annual	All	For	
IE00BTN1Y115	Medtronic Plc	Ireland	08-12-2022	Annual	All	For	
US5949181045	Microsoft Corporation	USA	12-12-2022	Annual	1.5	Against	Concerns about remuneration committee performance
					2	Against	Pay is misaligned with remuneration principles
					5	Against	Shareholder proposal promotes better management of ESG opportunities and risks. Shareholder proposal promotes transparency
					6	Against	Shareholder proposal promotes appropriate accountability or incentivisation. Shareholder proposal promotes transparency
					7	Against	Shareholder proposal promotes better management of ESG opportunities and risks
					9	Against	Shareholder proposal promotes transparency

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Barclays Private Asset Management (Monaco) S.A.M., a limited liability company (Société Anonyme Monégasque) operating under Monegasque Law, with a share capital of €1,005,000, having its registered office in Monaco at 31 avenue de la Costa, B.P. 4 – MC 98001 Monaco Cedex. - Tél. : +377 93 10 51 51, registered in the Monaco Trade and Industry Registry under No. 94 S 03039 – with S.S.E.E. N° 671C06692, with VAT number: FR 00 00003617 7 regulated by the Monegasque Regulator "Commission de Contrôle des Activités Financières".

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