Responsible Investment Quarterly

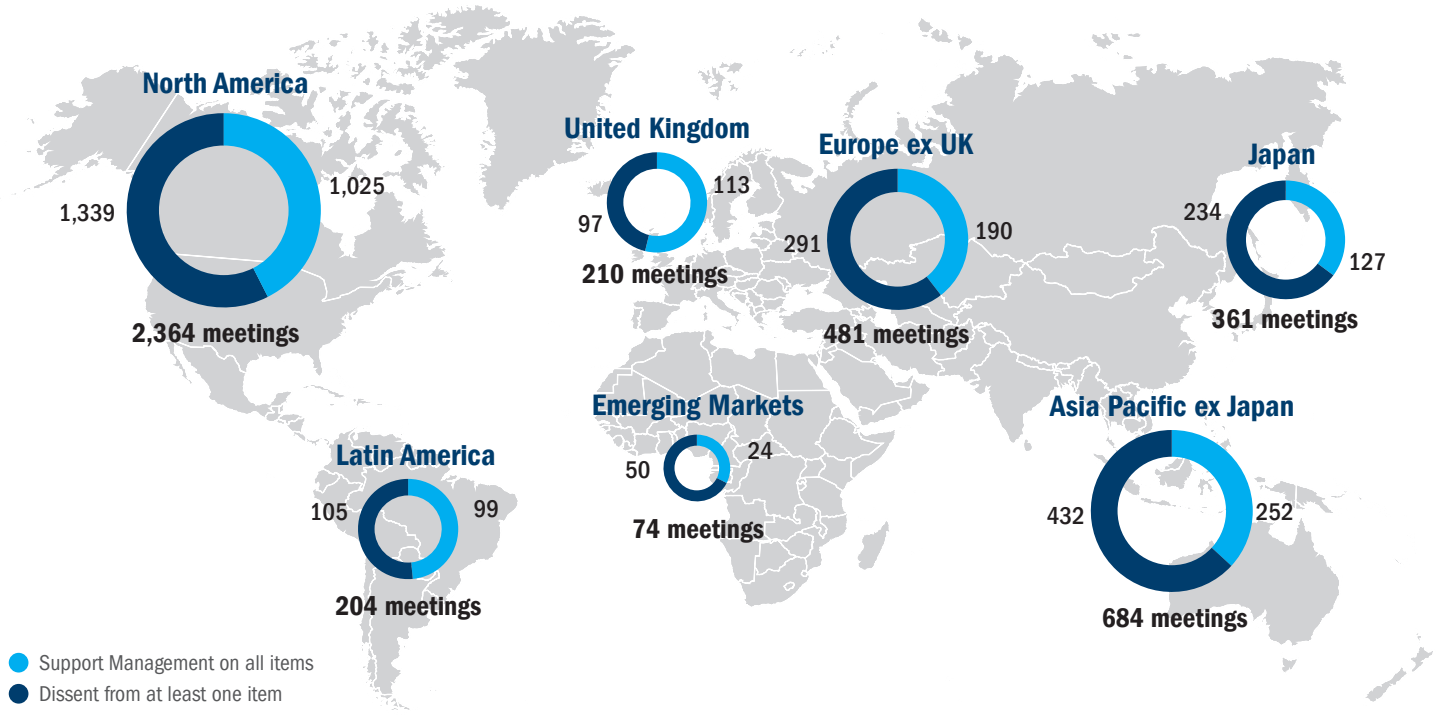
Q2

Voting Q2

Between April and June 2022, we voted at 4,378 meetings across 60 global markets. This compares to 585 meetings voted across 43 global markets in the last quarter. Of the 4,378 meetings, 3,909 were annual general meetings, 270 special, 171 combined annual/special, 14 proxy contest meetings, 11 court, 2 bondholder and 1 written consent. We cast at least one dissenting vote in 2,548 meetings (58%).

We voted in 60 separate markets in the second quarter. Most meetings were voted in the United States (2,256), followed by Japan (361), United Kingdom (190) and Brazil (131). The majority of the voting items that we did not support throughout the quarter continue to be related to directors (63%), remuneration (15%) and capitalisation (9%), followed by other business-related proposals (4%).

Figure 1: Meetings voted by region



Source: Columbia Threadneedle Investments, ISS ProxyExchange, 30 June 2022.

Engagement highlights

Between April and June 2022 we conducted ESG-focused engagements with 40 issuers, some on multiple occasions. Meetings with a sustainability focus concern the impact of a company's products and services, while meetings with an ESG focus concern how well companies manage their internal non-financial risks.

Environmental

JBS SA
Aviva plc
Bayer
Chevron Corporation
Dow Inc.
Hershey
KBR inc.
Valero Energy Corporation

ESG

Centene Corporation
Hotel Chocolat Group plc
Marathon Petroleum Corporation
Rio Tinto plc

Governance

Chevron Corporation
Comcast Corp
JD Wetherspoon plc
Johnson Matthey plc
Kingspan Group plc
Rank Group plc
RS Group plc
The AES Corporation
Valero Energy Corporation
Victrex plc

Social

Adidas
BAE Systems plc
Comcast Corp
JD Wetherspoon plc
Li-Ning

Sustainability

Bodycote plc
BP plc
Breedon Group plc
Britvic plc
BT Group plc
Centrica plc
Ceres Power Holdings plc
Compass Group plc
Croda International plc
Deutsche Bahn
Lindt & Sprungli
MatsukiyoCocokara
Restaurant Group plc
Rolls-Royce Holdings plc
RS Group plc
Shin-Etsu Chemicals
SSP Group plc
Volution Group plc