



Foreword

About Coronation

Client focus

Engagement and proxy voting

Engaging for better environmental outcomes

Addressing South Africa's water crisis

Balancing business and social impact

Driving stronger governance

Stewardship in a changing climate

Advocacy

Looking ahead

Appendix

Case study index

Voting statistics by region

FIGURE 26:
SOUTH AFRICA

WE VOTED ON:

2 286 at **131**
Resolutions Meetings

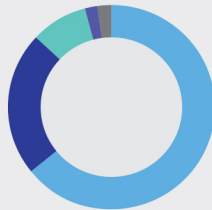
65
Meetings with dissenting votes

HOW WE VOTED:



■ Meetings with dissenting votes
■ Meetings voted FOR all resolutions

BREAKDOWN OF DISSENTING VOTES



65% ■ Capital structure
23% ■ Remuneration
9% ■ Board structure
2% ■ Auditors
2% ■ Other governance

FIGURE 27:
DEVELOPED MARKETS

WE VOTED ON:

2 046 at **137**
Resolutions Meetings

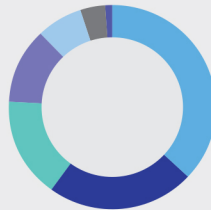
88
Meetings with dissenting votes

HOW WE VOTED:



■ Meetings with dissenting votes
■ Meetings voted FOR all resolutions

BREAKDOWN OF DISSENTING VOTES



37% ■ Capital structure
23% ■ Board structure
16% ■ Auditors
12% ■ Environmental and social
7% ■ Remuneration
4% ■ Other governance
1% ■ Business strategy and risk management

FIGURE 28:
EMERGING MARKETS (EX SA)

WE VOTED ON:

1 461 at **157**
Resolutions Meetings

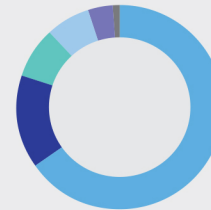
60
Meetings with dissenting votes

HOW WE VOTED:



■ Meetings with dissenting votes
■ Meetings voted FOR all resolutions

BREAKDOWN OF DISSENTING VOTES



66% ■ Board structure
15% ■ Capital structure
8% ■ Remuneration
7% ■ Other governance
4% ■ Auditors
1% ■ Business strategy and risk management

FIGURE 29:
GLOBAL FRONTIER MARKETS

WE VOTED ON:

451 at **57**
Resolutions Meetings

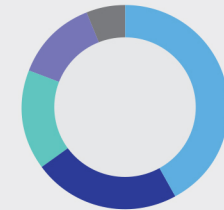
14
Meetings with dissenting votes

HOW WE VOTED:



■ Meetings with dissenting votes
■ Meetings voted FOR all resolutions

BREAKDOWN OF DISSENTING VOTES



42% ■ Capital structure
23% ■ Other governance
16% ■ Board structure
13% ■ Remuneration
6% ■ Business strategy and risk management

Values may not sum to 100% due to rounding