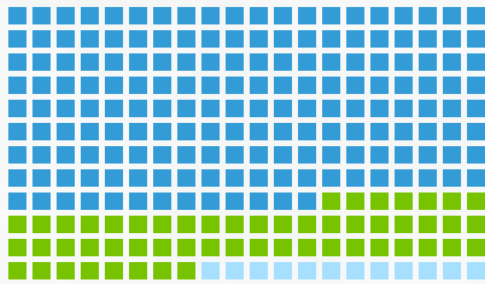


FIG 1. TAKE UP OF THE UK STEWARDSHIP CODE

There are currently 278 signatories of the UK Stewardship Code



Asset Managers Asset Owners Service Providers

FIG 2. DISTRIBUTION OF SIGNATORIES OUTSIDE THE UK

Distribution of signatories to the UK Stewardship Code outside the UK

'Adherence to the FRC's Stewardship Code 2011' IMA

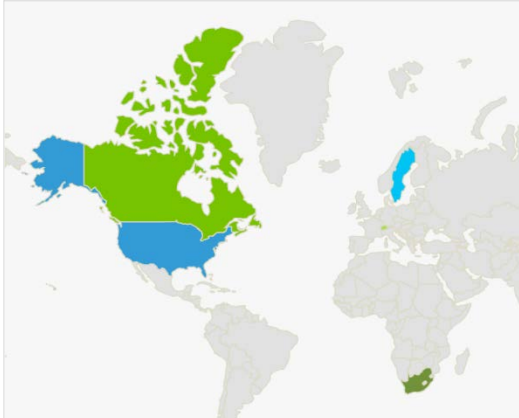


FIG 3. STEWARDSHIP ISSUES THAT GIVE RISE TO ENGAGEMENT

Issues companies raised concerns about with institutional investors (Stewardship Code signatories)

'Adherence to the FRC's Stewardship Code 2011' IMA

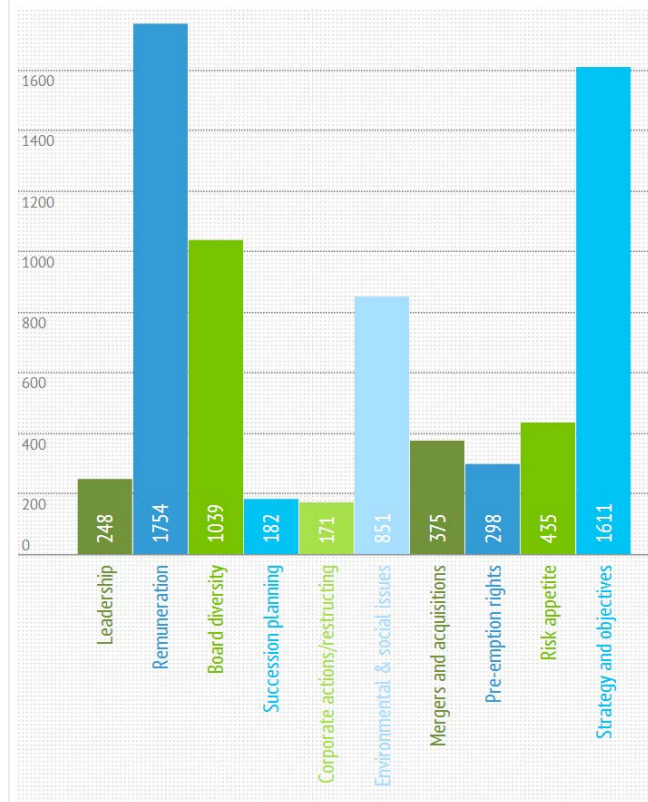


FIG 4. OWNERSHIP OF UK SHARES BY VALUE

Percentage ownership of UK shares 1998 vs. 2010

'Ownership of UK Quoted Shares 2010' ONS

