

**INVESTMENT STEWARDSHIP REPORT**  
VOTING & ENGAGEMENT QUARTERLY STATISTICS

**BLACKROCK®**

**QUARTERLY REPORT**

January 1, 2018 - December 21, 2018

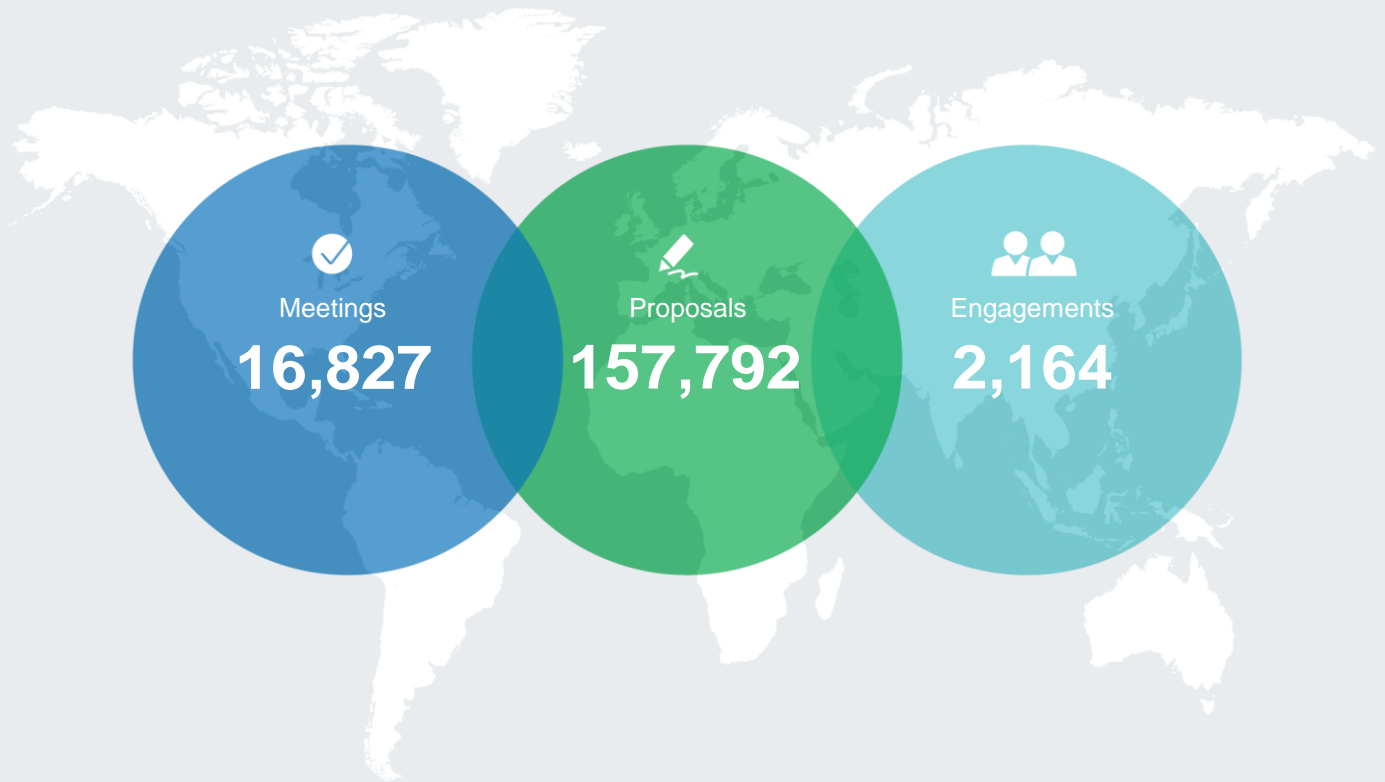
## Voting Statistics

BlackRock assesses shareholder voting case by case, considering each company's unique circumstances. As a large global investor, BlackRock votes at thousands of shareholder meetings, and decides on approximately 160,000 proposals each year.

## Engagement Statistics

As a fiduciary asset manager, we have a duty to act in our client's best interests. This includes protecting and enhancing the value of our clients' assets—in other words, the companies in which we invest on their behalf. We believe that good corporate governance—driven by strong board and executive leadership and by sound governance policies—protects and enhances long-term shareholder value.

# Global Overview



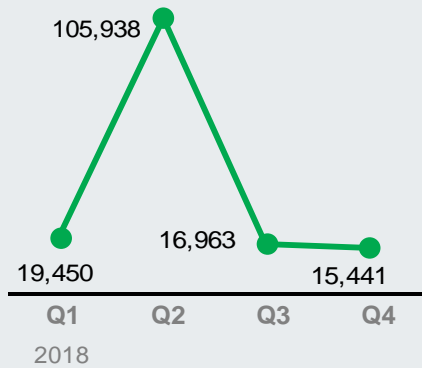
2018—Q1, Q2, Q3, Q4

January 1, 2018 - December 21, 2018

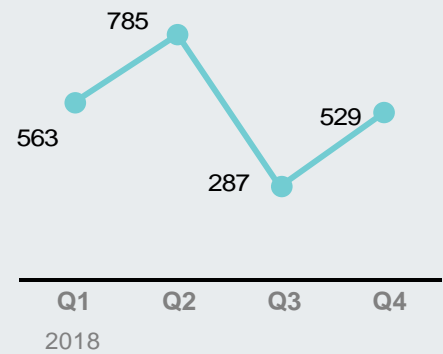
MEETINGS VOTED



PROPOSALS



ENGAGEMENTS



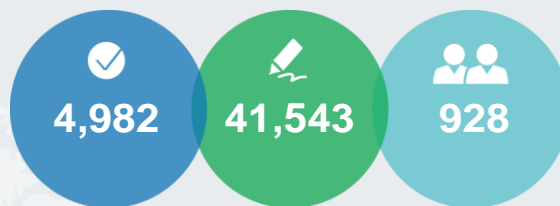
SOURCE: ISS PROXY EXCHANGE ON JANUARY 10, 2018

VOTING & ENGAGEMENT ROLLING 12 MONTHS

# Americas

## Americas Overview

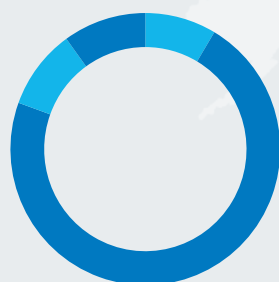
January 1, 2018 - December 21, 2018



January 1, 2018 - December 21, 2018

MEETINGS VOTED

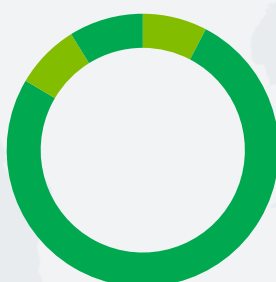
# 4,982



Q1 426  
Q2 3,586  
Q3 474  
Q4 496

PROPOSALS

# 41,543



Q1 3,183  
Q2 31,504  
Q3 3,192  
Q4 3,664

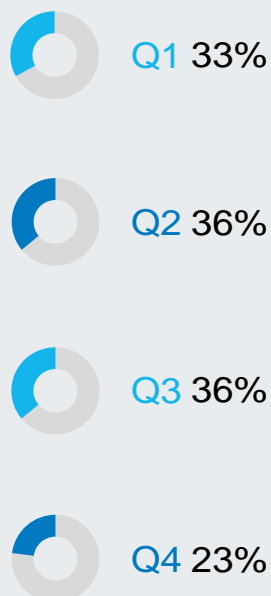
ENGAGEMENTS

# 928

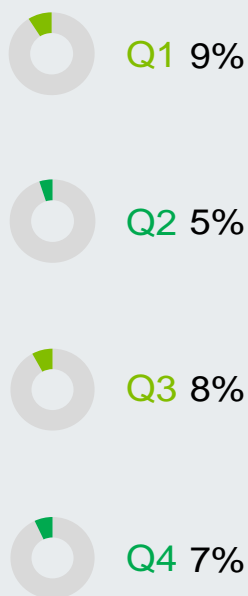


Q1 221  
Q2 352  
Q3 114  
Q4 241

% of Meetings Voted Against One or More Management Recommendations



% of Proposals Voted Against Management Recommendations



ENGAGEMENT	Q1	Q2
Basic	199	315
Moderate	11	23
Extensive	11	14
Environmental	28	31
Social	53	43
Governance	200	329

ENGAGEMENT	Q3	Q4
Basic	54	154
Moderate	48	75
Extensive	12	12
Environmental	20	63
Social	25	43
Governance	108	241

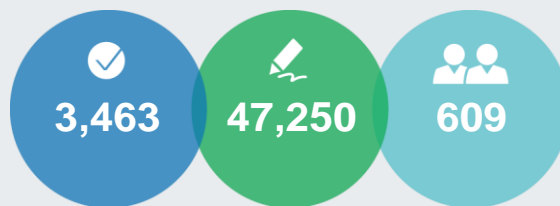
SOURCE: ISS PROXY EXCHANGE ON JANUARY 10, 2018

VOTING & ENGAGEMENT ROLLING 12 MONTHS

# Europe, Middle East and Africa

## EMEA Overview

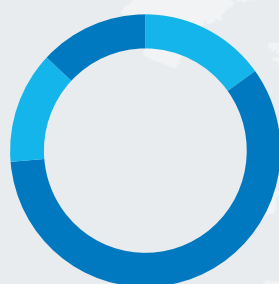
January 1, 2018 - December 21, 2018



January 1, 2018 - December 21, 2018

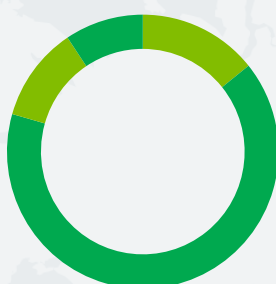
MEETINGS VOTED

**3,463**



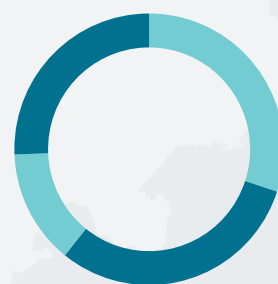
PROPOSALS

**47,250**

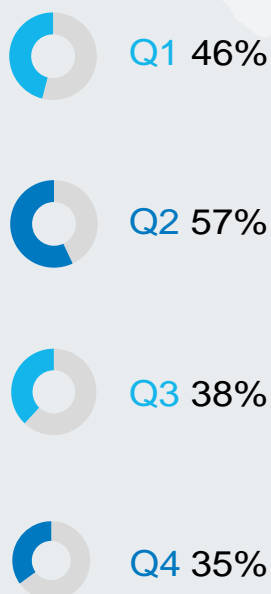


ENGAGEMENTS

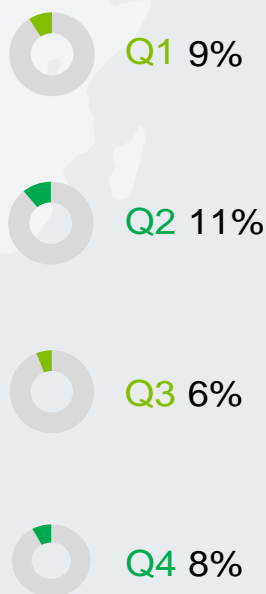
**609**



% of Meetings Voted Against One or More Management Recommendations



% of Proposals Voted Against Management Recommendations



ENGAGEMENT	Q1	Q2
Basic	158	158
Moderate	23	25
Extensive	2	4
Environmental	25	9
Social	22	11
Governance	174	178

ENGAGEMENT	Q3	Q4
Basic	69	122
Moderate	13	21
Extensive	1	13
Environmental	7	16
Social	17	28
Governance	79	145

SOURCE: ISS PROXY EXCHANGE ON JANUARY 10, 2018

VOTING & ENGAGEMENT ROLLING 12 MONTHS

# Asia Pacific

## Asia-PAC Overview

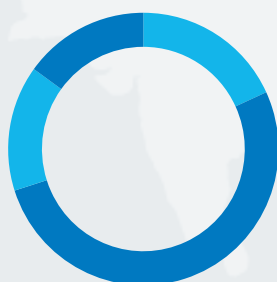
January 1, 2018 - December 21, 2018



January 1, 2018 - December 21, 2018

### MEETINGS VOTED

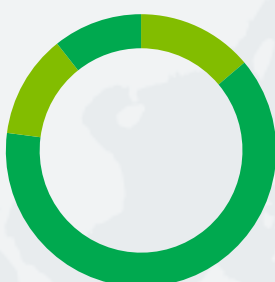
# 8,382



Q1 1,522  
Q2 4,351  
Q3 1,250  
Q4 1,259

### PROPOSALS

# 68,999



Q1 9,550  
Q2 43,623  
Q3 8,469  
Q4 7,357

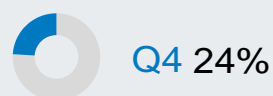
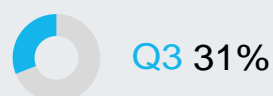
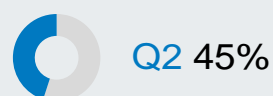
### ENGAGEMENTS

# 627

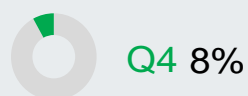
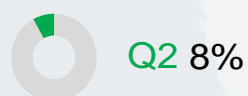


Q1 159  
Q2 246  
Q3 90  
Q4 132

% of Meetings Voted Against One or More Management Recommendations



% of Proposals Voted Against Management Recommendations



ENGAGEMENT	Q1	Q2
Basic	32	69
Moderate	94	131
Extensive	33	46
Environmental	27	33
Social	31	67
Governance	155	242

ENGAGEMENT	Q3	Q4
Basic	24	43
Moderate	56	73
Extensive	10	16
Environmental	21	29
Social	36	37
Governance	90	129

SOURCE: ISS PROXY EXCHANGE ON JANUARY 10, 2018

To learn more about how we are shaping global governance and protecting our clients' assets, visit [blackrock.com](https://www.blackrock.com)

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