

Board Statistics Report



Parameters Used:

Location(s): All locations

Account Group(s): All account groups

Institution Account(s): Federal Ethi-Patrimoine

Custodian Account(s): All custodian accounts

Reporting Period: 1/1/23 to 12/31/23

Meeting Overview

Category	Number	Percentage
Number of votable meetings	39	
Number of meetings voted	39	100.00%
Number of meetings with at least 1 vote Against, Withhold or Abstain	25	64.10%

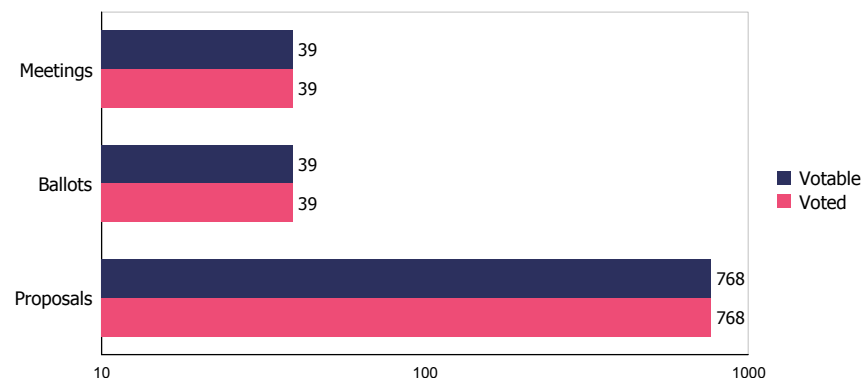
Ballot Overview

Category	Number	Percentage
Number of votable ballots	39	
Number of ballots voted	39	100.00%

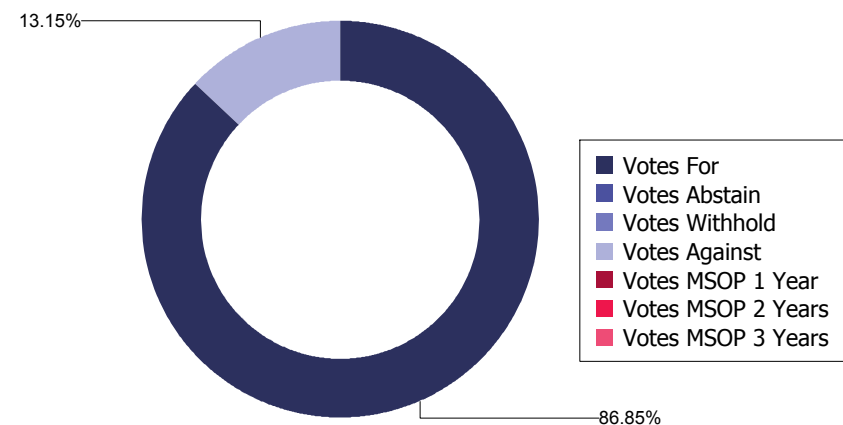
Proposal Overview

Category	Number	Percentage
Number of votable items	768	
Number of items voted	768	100.00%
Number of votes FOR	667	86.85%
Number of votes AGAINST	101	13.15%
Number of votes ABSTAIN	0	0.00%
Number of votes WITHHOLD	0	0.00%
Number of votes on MSOP Frequency 1 Year	0	0.00%
Number of votes on MSOP Frequency 2 Years	0	0.00%
Number of votes on MSOP Frequency 3 Years	0	0.00%
Number of votes With Policy	768	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	671	87.37%
Number of votes Against Mgmt	97	12.63%
Number of votes on MSOP (exclude frequency)	67	8.72%
Number of votes on Shareholder Proposals	8	1.04%

Voting Statistics



Vote Cast Statistics



Note: "MSOP" frequency = Management Say On Pay frequency proposal votes allow shareholders to determine whether, going forward, the "say-on-pay" vote to approve compensation should occur every one, two, or three years.

For all calculations in this report, only ballots in status Confirmed or Sent are considered voted. All other ballot statuses are considered unvoted. Do Not Vote instructions are not considered voted and re-registration events are not included.

Notwithstanding the above, each unique vote cast is counted within all calculations. In cases of different votes submitted for an individual agenda item, votes cast are discretely counted by vote cast (For, Against, etc.) per proposal.

This may result in voting totals exceeding the number of votable items.

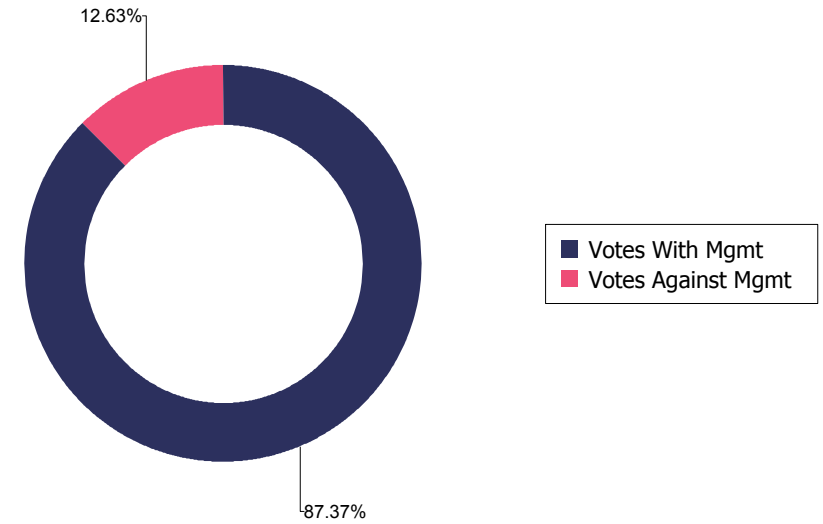
Withhold vote instructions, predominantly seen in the US market for companies using a plurality vote standard, denote a contrary vote opinion on director elections; for further information, please review ISS' policy guidelines :

<https://www.issgovernance.com/policy-gateway/voting-policies>

Vote Alignment with Policy

No graphical representation provided.

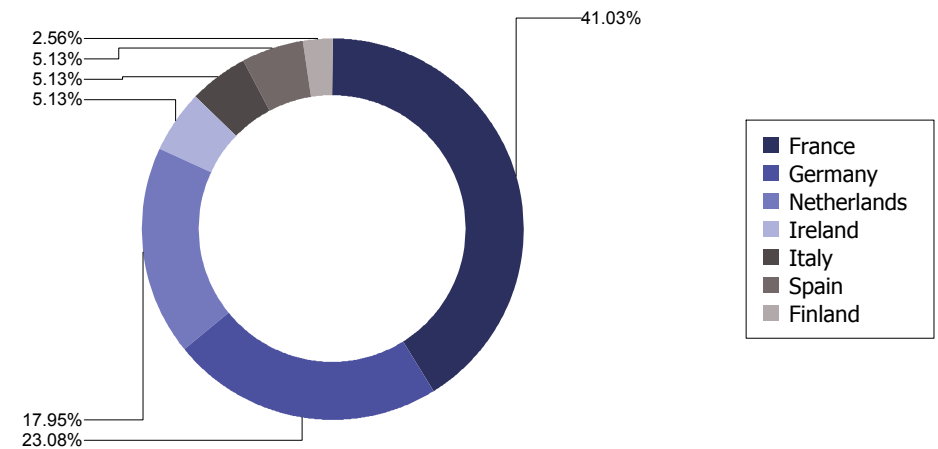
Vote Alignment with Management



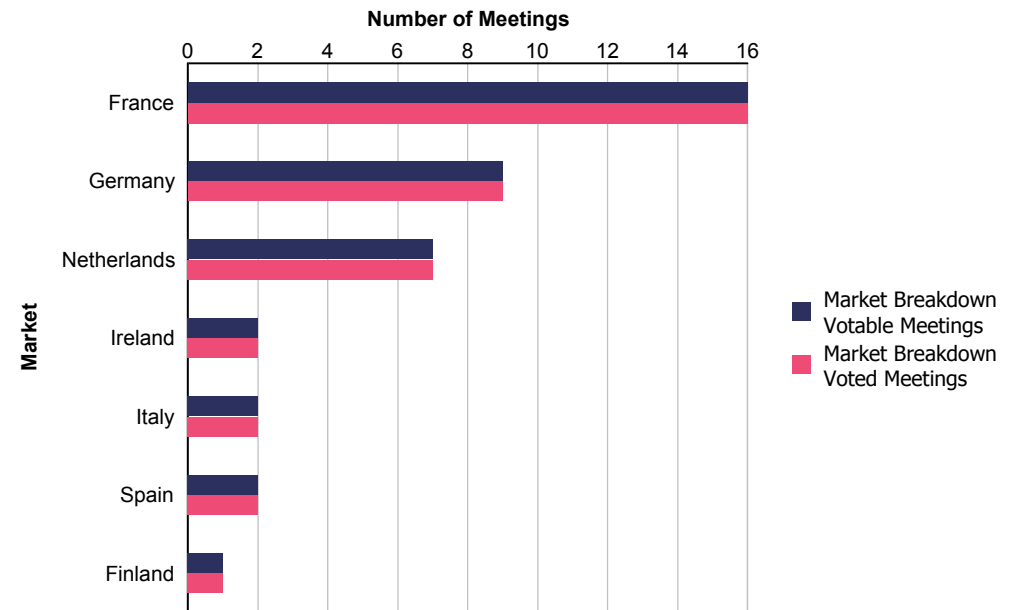
Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
France	16	16	100.00%
Germany	9	9	100.00%
Netherlands	7	7	100.00%
Ireland	2	2	100.00%
Italy	2	2	100.00%
Spain	2	2	100.00%
Finland	1	1	100.00%

Meetings Voted by Market



Market Voting Statistics



Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Siemens AG	09-Feb-23	Germany	G	Audit Related - Auditor Related	Ratify Auditors	5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022/23	Against
Infineon Technologies AG	16-Feb-23	Germany	G	Audit Related - Auditor Related	Ratify Auditors	5. Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2023	Against
Infineon Technologies AG	16-Feb-23	Germany	G	Capitalization - Capital Structure Related	Authorize Use of Financial Derivatives	8. Authorize Use of Financial Derivatives when Repurchasing Shares	Against
Nordea Bank Abp	23-Mar-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	16. Amend Articles Re: General Meeting Participation; General Meeting	Against
Nordea Bank Abp	23-Mar-23	Finland	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	21. Approve Issuance of up to 30 Million Shares without Preemptive Rights	Against
Sartorius Stedim Biotech SA	27-Mar-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy of Chairman and CEO	Against
Sartorius Stedim Biotech SA	27-Mar-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Vice-CEO	Against
Sartorius Stedim Biotech SA	27-Mar-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	11. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Sartorius Stedim Biotech SA	27-Mar-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	13. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 133,980	Against
Sartorius Stedim Biotech SA	27-Mar-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Koninklijke Ahold Delhaize NV	12-Apr-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	16. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Against
Koninklijke Ahold Delhaize NV	12-Apr-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	17. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against
VINCI SA	13-Apr-23	France	G	Director Election - Director Election	Elect Representative of Employee Shareholders to the Board	8. Elect Agnes Daney de Marcillac as Representative of Employee Shareholders to the Board	Against
VINCI SA	13-Apr-23	France	G	Director Election - Director Election	Elect Representative of Employee Shareholders to the Board	9. Elect Ronald Kouwenhoven as Representative of Employee Shareholders to the Board	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
VINCI SA	13-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	Against
VINCI SA	13-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million	Against
VINCI SA	13-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19	Against
Stellantis NV	13-Apr-23	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2.d. Approve Remuneration Report on the Pre-Merger Legacy Matters	Against
Stellantis NV	13-Apr-23	Netherlands	G	Director Election - Director Election	Elect Director	3. Elect Benoit Ribadeau-Dumas as Non-Executive Director	Against
Stellantis NV	13-Apr-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	6.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Against
Stellantis NV	13-Apr-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	6.b. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against
Hermes International SCA	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	5. Approve Auditors' Special Report on Related-Party Transactions	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Axel Dumas, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Emile Hermes SAS, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of General Managers	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	16. Reelect Eric de Seynes as Supervisory Board Member	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Hermes International SCA	20-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	17. Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Against
Hermes International SCA	20-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	18. Renew Appointment of Grant Thornton Audit as Auditor	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Hermes International SCA	20-Apr-23	France	G	Miscellaneous - Miscellaneous	Company Specific Organization Related	26. Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Against
Hermes International SCA	20-Apr-23	France	G	Strategic Transactions - Mergers & Acquisitions	Approve Acquisition OR Issue Shares in Connection with Acquisition	27. Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	28. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	10. Elect Laurent Mignon as Director	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	11. Renew Appointment of Lord Powell of Bayswater as Censor	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	12. Appoint Diego Della Valle as Censor	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	13. Approve Compensation Report of Corporate Officers	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Bernard Arnault, Chairman and CEO	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Antonio Belloni, Vice-CEO	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	17. Approve Remuneration Policy of Chairman and CEO	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Vice-CEO	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	23. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	26. Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against
LVMH Moët Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	28. Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against
L'Oreal SA	21-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Compensation of Frederic Crepin, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Compensation of Stephane Roussel, Management Board Member	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Francois Laroze, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Claire Leost, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	16. Approve Compensation of Celine Merle-Beral, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Compensation of Maxime Saada, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Supervisory Board Members and Chairman	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	20. Approve Remuneration Policy of Management Board Members	Against
Vivendi SE	24-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	21. Reelect Cyrille Bollore as Supervisory Board Member	Against
Vivendi SE	24-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Directed Share Repurchase Program	26. Authorize Specific Buyback Program and Cancellation of Repurchased Share	Against
ING Groep NV	24-Apr-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	8B. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against
ASML Holding NV	26-Apr-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	10a. Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Against
ASML Holding NV	26-Apr-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	10b. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	17. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	18. Authorize Capital Increase of Up to EUR 500 Million for Future Exchange Offers	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities	20. Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	Against
AXA SA	27-Apr-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
AXA SA	27-Apr-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Against
Danone SA	27-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	18. Authorize Capital Increase of Up to EUR 16.9 Million for Future Exchange Offers	Against
Veolia Environnement SA	27-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	10. Renew Appointment of Ernst & Young et Autres as Auditor	Against
Veolia Environnement SA	27-Apr-23	France	G	Routine Business - Routine Business	Amend Corporate Purpose	22. Amend Article 15 of Bylaws Re: Corporate Purpose	Against
Mercedes-Benz Group AG	03-May-23	Germany	G	Audit Related - Auditor Related	Ratify Auditors	5.1. Ratify KPMG AG as Auditors for Fiscal Year 2023	Against
Mercedes-Benz Group AG	03-May-23	Germany	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	10. Approve Creation of EUR 1 Billion Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Against
Schneider Electric SE	04-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Eni SpA	10-May-23	Italy	G	Director Election - Director Election - Bundled	Elect Supervisory Board Members (Bundled)	5.2. Slate Submitted by Institutional Investors (Assogestioni)	Against
Eni SpA	10-May-23	Italy	G	Audit Related - Auditor Related	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	8.2. Slate Submitted by Institutional Investors (Assogestioni)	Against
Eni SpA	10-May-23	Italy	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Second Section of the Remuneration Report	Against
Eni SpA	10-May-23	Italy	G	Director Related - Discharge	Deliberations on Possible Legal Action Against Directors/ (Internal) Auditors	A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Against
SAP SE	11-May-23	Germany	G	Capitalization - Capital Structure Related	Authorize Use of Financial Derivatives	7. Authorize Use of Financial Derivatives when Repurchasing Shares	Against
Renault SA	11-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy of CEO	Against
EssilorLuxottica SA	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman and CEO	Against
EssilorLuxottica SA	17-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	17. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	Against
STMicroelectronics NV	24-May-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Against
Carrefour SA	26-May-23	France	G	Audit Related - Auditor Related	Ratify Auditors	7. Renew Appointment of Mazars as Auditor	Against
Carrefour SA	26-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Alexandre Bompard, Chairman and CEO	Against
Carrefour SA	26-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Chairman and CEO	Against
Carrefour SA	26-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 175 Million	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Carrefour SA	26-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 175 Million	Against
Carrefour SA	26-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14 to 16	Against
Carrefour SA	26-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	22. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Prosus NV	23-Aug-23	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Prosus NV	23-Aug-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights	Against
Prosus NV	23-Aug-23	Netherlands	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	12. Authorize Repurchase of Shares	Against

Analysis of Votes Against Policy

There are no votes against policy.

Analysis of Votes Against Management

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Siemens AG	09-Feb-23	Germany	G	Audit Related - Auditor Related	Ratify Auditors	5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022/23	Against
Infineon Technologies AG	16-Feb-23	Germany	G	Audit Related - Auditor Related	Ratify Auditors	5. Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2023	Against
Infineon Technologies AG	16-Feb-23	Germany	G	Capitalization - Capital Structure Related	Authorize Use of Financial Derivatives	8. Authorize Use of Financial Derivatives when Repurchasing Shares	Against
Nordea Bank Abp	23-Mar-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	16. Amend Articles Re: General Meeting Participation; General Meeting	Against
Nordea Bank Abp	23-Mar-23	Finland	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	21. Approve Issuance of up to 30 Million Shares without Preemptive Rights	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Sartorius Stedim Biotech SA	27-Mar-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy of Chairman and CEO	Against
Sartorius Stedim Biotech SA	27-Mar-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Vice-CEO	Against
Sartorius Stedim Biotech SA	27-Mar-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	11. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Sartorius Stedim Biotech SA	27-Mar-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	13. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 133,980	Against
Koninklijke Ahold Delhaize NV	12-Apr-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	16. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Against
Koninklijke Ahold Delhaize NV	12-Apr-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	17. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against
VINCI SA	13-Apr-23	France	G	Director Election - Director Election	Elect Representative of Employee Shareholders to the Board	8. Elect Agnes Daney de Marcillac as Representative of Employee Shareholders to the Board	Against
VINCI SA	13-Apr-23	France	G	Director Election - Director Election	Elect Representative of Employee Shareholders to the Board	9. Elect Ronald Kouwenhoven as Representative of Employee Shareholders to the Board	Against
VINCI SA	13-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	Against
VINCI SA	13-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million	Against
VINCI SA	13-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19	Against
Stellantis NV	13-Apr-23	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2.d. Approve Remuneration Report on the Pre-Merger Legacy Matters	Against
Stellantis NV	13-Apr-23	Netherlands	G	Director Election - Director Election	Elect Director	3. Elect Benoit Ribadeau-Dumas as Non-Executive Director	Against
Stellantis NV	13-Apr-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	6.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Against
Stellantis NV	13-Apr-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	6.b. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Hermes International SCA	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	5. Approve Auditors' Special Report on Related-Party Transactions	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Axel Dumas, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Emile Hermes SAS, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of General Managers	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	16. Reelect Eric de Seynes as Supervisory Board Member	Against
Hermes International SCA	20-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	17. Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Against
Hermes International SCA	20-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	18. Renew Appointment of Grant Thornton Audit as Auditor	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Hermes International SCA	20-Apr-23	France	G	Miscellaneous - Miscellaneous	Company Specific Organization Related	26. Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Against
Hermes International SCA	20-Apr-23	France	G	Strategic Transactions - Mergers & Acquisitions	Approve Acquisition OR Issue Shares in Connection with Acquisition	27. Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	28. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	10. Elect Laurent Mignon as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	11. Renew Appointment of Lord Powell of Bayswater as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	12. Appoint Diego Della Valle as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	13. Approve Compensation Report of Corporate Officers	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Bernard Arnault, Chairman and CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Antonio Belloni, Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	17. Approve Remuneration Policy of Chairman and CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	23. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	26. Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	28. Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against
L'Oreal SA	21-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Compensation of Frederic Crepin, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Compensation of Stephane Roussel, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Francois Laroze, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Claire Leost, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	16. Approve Compensation of Celine Merle-Beral, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Compensation of Maxime Saada, Management Board Member	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Supervisory Board Members and Chairman	Against
Vivendi SE	24-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	20. Approve Remuneration Policy of Management Board Members	Against
Vivendi SE	24-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	21. Reelect Cyrille Bollore as Supervisory Board Member	Against
Vivendi SE	24-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Directed Share Repurchase Program	26. Authorize Specific Buyback Program and Cancellation of Repurchased Share	Against
ING Groep NV	24-Apr-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	8B. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against
ASML Holding NV	26-Apr-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	10a. Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Against
ASML Holding NV	26-Apr-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	10b. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	17. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	18. Authorize Capital Increase of Up to EUR 500 Million for Future Exchange Offers	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities	20. Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	Against
AXA SA	27-Apr-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
AXA SA	27-Apr-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Against
Danone SA	27-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	18. Authorize Capital Increase of Up to EUR 16.9 Million for Future Exchange Offers	Against
Veolia Environnement SA	27-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	10. Renew Appointment of Ernst & Young et Autres as Auditor	Against
Veolia Environnement SA	27-Apr-23	France	G	Routine Business - Routine Business	Amend Corporate Purpose	22. Amend Article 15 of Bylaws Re: Corporate Purpose	Against
Mercedes-Benz Group AG	03-May-23	Germany	G	Audit Related - Auditor Related	Ratify Auditors	5.1. Ratify KPMG AG as Auditors for Fiscal Year 2023	Against
Mercedes-Benz Group AG	03-May-23	Germany	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	10. Approve Creation of EUR 1 Billion Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Against
Schneider Electric SE	04-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	Against
Eni SpA	10-May-23	Italy	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Second Section of the Remuneration Report	Against
SAP SE	11-May-23	Germany	G	Capitalization - Capital Structure Related	Authorize Use of Financial Derivatives	7. Authorize Use of Financial Derivatives when Repurchasing Shares	Against
Renault SA	11-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy of CEO	Against
EssilorLuxottica SA	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman and CEO	Against
EssilorLuxottica SA	17-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	17. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	Against
STMicroelectronics NV	24-May-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Against
Carrefour SA	26-May-23	France	G	Audit Related - Auditor Related	Ratify Auditors	7. Renew Appointment of Mazars as Auditor	Against
Carrefour SA	26-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Alexandre Bompard, Chairman and CEO	Against
Carrefour SA	26-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Chairman and CEO	Against
Carrefour SA	26-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 175 Million	Against
Carrefour SA	26-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 175 Million	Against
Carrefour SA	26-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14 to 16	Against
Carrefour SA	26-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	22. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Prosus NV	23-Aug-23	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Prosus NV	23-Aug-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights	Against
Prosus NV	23-Aug-23	Netherlands	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	12. Authorize Repurchase of Shares	Against

Unvoted Meetings

There are no unvoted meetings.