

# Board Statistics Report



## Parameters Used:

Location(s): All locations  
 Account Group(s): All account groups  
 Institution Account(s): Vontobel Global Equity Fund (VT104)  
 Custodian Account(s): All custodian accounts  
 Reporting Period: 1/1/23 to 12/31/23

## Meeting Overview

Category	Number	Percentage
Number of votable meetings	47	
Number of meetings voted	47	100.00%
Number of meetings with at least 1 vote Against, Withhold or Abstain	28	59.57%

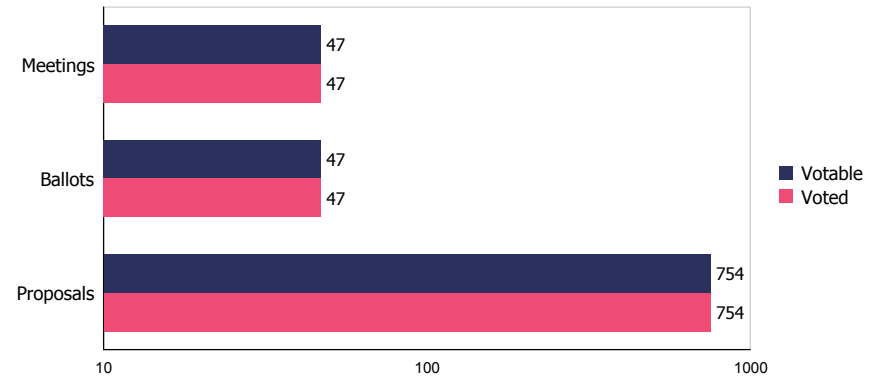
## Ballot Overview

Category	Number	Percentage
Number of votable ballots	47	
Number of ballots voted	47	100.00%

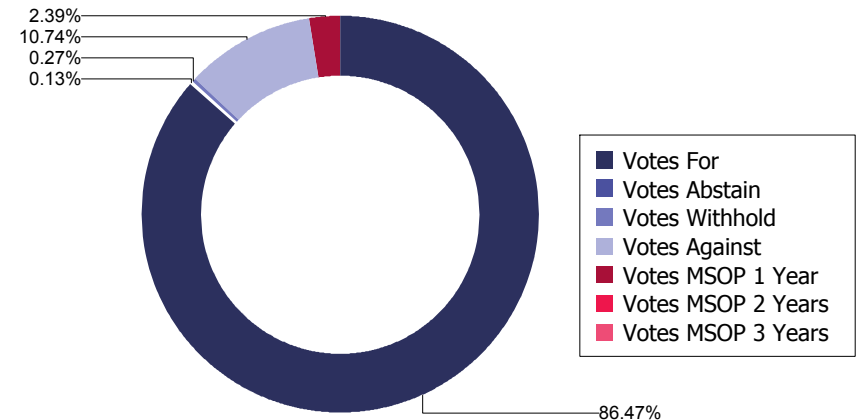
## Proposal Overview

Category	Number	Percentage
Number of votable items	754	
Number of items voted	754	100.00%
Number of votes FOR	652	86.47%
Number of votes AGAINST	81	10.74%
Number of votes ABSTAIN	1	0.13%
Number of votes WITHHOLD	2	0.27%
Number of votes on MSOP Frequency 1 Year	18	2.39%
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	727	96.42%
Number of votes Against Policy	27	3.58%
Number of votes With Mgmt	674	89.39%
Number of votes Against Mgmt	80	10.61%
Number of votes on MSOP (exclude frequency)	44	5.84%
Number of votes on Shareholder Proposals	53	7.03%

## Voting Statistics

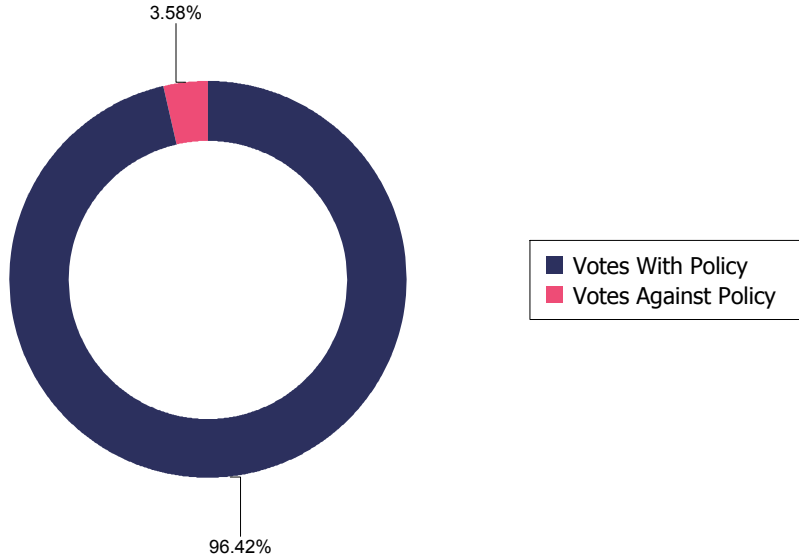


## Vote Cast Statistics

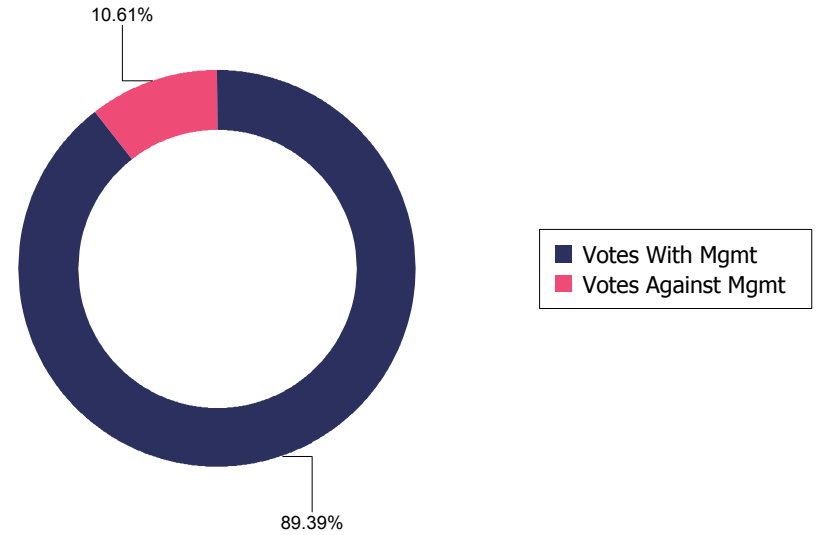


*Note: "MSOP" frequency = Management Say On Pay frequency proposal votes allow shareholders to determine whether, going forward, the "say-on-pay" vote to approve compensation should occur every one, two, or three years. For all calculations in this report, only ballots in status Confirmed or Sent are 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



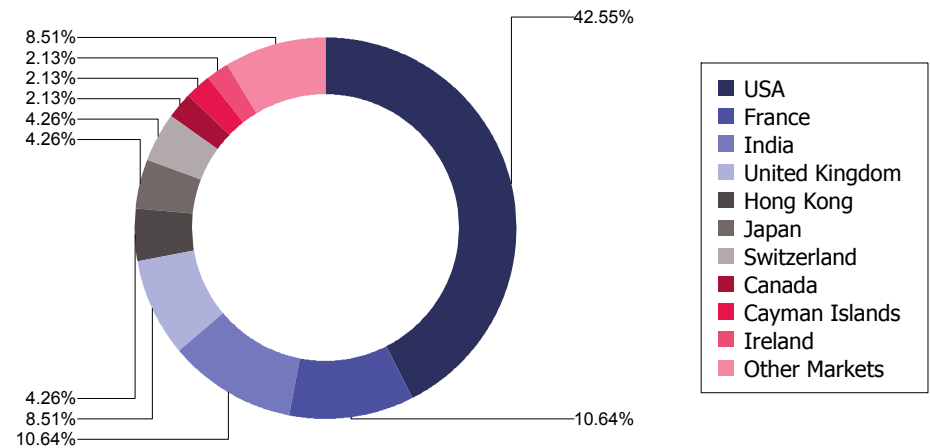
### Vote Alignment with Management



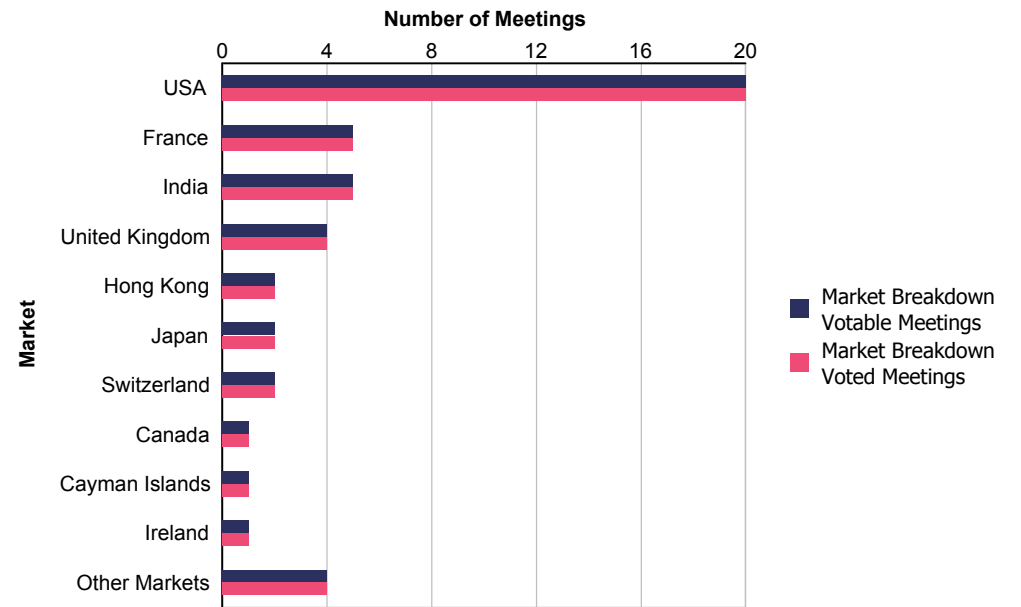
### Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
USA	20	20	100.00%
France	5	5	100.00%
India	5	5	100.00%
United Kingdom	4	4	100.00%
Hong Kong	2	2	100.00%
Japan	2	2	100.00%
Switzerland	2	2	100.00%
Canada	1	1	100.00%
Cayman Islands	1	1	100.00%
Ireland	1	1	100.00%
Luxembourg	1	1	100.00%
Mexico	1	1	100.00%
Netherlands	1	1	100.00%
Taiwan	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
Visa Inc.	24-Jan-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Alfred F. Kelly, Jr.	Against
Visa Inc.	24-Jan-23	USA	G	Director Election - Director Election	Elect Director	1j. Elect Director Maynard G. Webb, Jr.	Against
Becton, Dickinson and Company	24-Jan-23	USA	G	Director Election - Director Election	Elect Director	1.7. Elect Director Christopher Jones	Against
Becton, Dickinson and Company	24-Jan-23	USA	G	Director Election - Director Election	Elect Director	1.9. Elect Director Thomas E. Polen	Against
Synopsys, Inc.	12-Apr-23	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Aart J. de Geus	Against
Synopsys, Inc.	12-Apr-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Janice D. Chaffin	Against
Teleperformance SE	13-Apr-23	France	G	Director Election - Director Election	Elect Director	13. Reelect Jean Guez as Director	Against
The Sherwin-Williams Company	19-Apr-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director John G. Morikis	Against
Adobe Inc.	20-Apr-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Frank Calderoni	Against
Adobe Inc.	20-Apr-23	USA	G	Director Election - Director Election	Elect Director	1f. Elect Director Shantanu Narayen	Against
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	5. Reelect Delphine Arnault as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	6. Reelect Antonio Belloni as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	7. Reelect Marie-Josée Kravis as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	9. Reelect Natacha Valla 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

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (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	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
Nestle SA	20-Apr-23	Switzerland	G	Routine Business - Routine Business	Other Business	8. Transact Other Business (Voting)	Against
L'Oreal SA	21-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
The Coca-Cola Company	25-Apr-23	USA	G	Director Election - Director Election	Elect Director	1.8. Elect Director Alexis M. Herman	Against
The Coca-Cola Company	25-Apr-23	USA	G	Director Election - Director Election	Elect Director	1.9. Elect Director Maria Elena Lagomasino	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
The Coca-Cola Company	25-Apr-23	USA	G	Director Election - Director Election	Elect Director	1.11. Elect Director James Quincey	Against
The Coca-Cola Company	25-Apr-23	USA	S	Social - Diversity, Equity, & Inclusion	Racial Equity and/or Civil Rights Audit	5. Report on Third-Party Civil Rights Audit	Against
The Coca-Cola Company	25-Apr-23	USA	S	Social - Political Spending	Political Contributions Disclosure	6. Issue Transparency Report on Global Public Policy and Political Influence	Against
The Coca-Cola Company	25-Apr-23	USA	S	Social - Political Spending	Political Spending Congruency	7. Report on Congruency of Political Spending with Company Values and Priorities	Against
The Coca-Cola Company	25-Apr-23	USA	S	Social - Health & Safety	Prepare Report on Health Care Reform	9. Report on Risk Due to Restrictions on Reproductive Rights	Against
Flutter Entertainment Plc	27-Apr-23	Ireland	G	Director Election - Director Election	Elect Director	5H. Re-elect Gary McGann as Director	Abstain
Intuitive Surgical, Inc.	27-Apr-23	USA	S	Social - Diversity, Equity, & Inclusion	Gender Pay Gap	5. Report on Gender/Racial Pay Gap	Against
Eurofins Scientific SE	27-Apr-23	Luxembourg	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report	Against
Abbott Laboratories	28-Apr-23	USA	G	Director Election - Director Election	Elect Director	1.4. Elect Director Robert B. Ford	Against
Abbott Laboratories	28-Apr-23	USA	G	Corporate Governance - Shareholder Rights	Amend Articles/Bylaws/Charter - Call Special Meetings	5. Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against
Abbott Laboratories	28-Apr-23	USA	G	Compensation - Compensation	Use GAAP for Executive Compensation Metrics	8. Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	Against
Alcon Inc.	05-May-23	Switzerland	G	Routine Business - Routine Business	Other Business	10. Transact Other Business (Voting)	Against
Constellation Software Inc.	08-May-23	Canada	G	Director Election - Director Election	Elect Director	1.2. Elect Director John Billowits	Withhold
Techtronic Industries Co., Ltd.	12-May-23	Hong Kong	G	Director Election - Director Election	Elect Director	3a. Elect Horst Julius Pudwill as Director	Against
Techtronic Industries Co., Ltd.	12-May-23	Hong Kong	G	Compensation - Equity Compensation Plan	Amend Restricted Stock Plan	7. Approve the Amendments to Share Award Scheme	Against
Techtronic Industries Co., Ltd.	12-May-23	Hong Kong	G	Compensation - Equity Compensation Plan	Amend Executive Share Option Plan	8. Approve the Amendments to Share Option Scheme	Against
EssilorLuxottica SA	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman and CEO	Against
Otis Worldwide Corporation	18-May-23	USA	G	Director Election - Director Election	Elect Director	1f. Elect Director Judith F. Marks	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Otis Worldwide Corporation	18-May-23	USA	G	Director Election - Director Election	Elect Director	1h. Elect Director Margaret M. V. Preston	Against
Amazon.com, Inc.	24-May-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Edith W. Cooper	Against
Amazon.com, Inc.	24-May-23	USA	G	Director Election - Director Election	Elect Director	1f. Elect Director Daniel P. Huttenlocher	Against
Amazon.com, Inc.	24-May-23	USA	G	Director Election - Director Election	Elect Director	1g. Elect Director Judith A. McGrath	Against
Amazon.com, Inc.	24-May-23	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Amazon.com, Inc.	24-May-23	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	9. Report on Government Take Down Requests	Against
Amazon.com, Inc.	24-May-23	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	14. Report on Cost/Benefit Analysis of Diversity, Equity and Inclusion Programs	Against
Amazon.com, Inc.	24-May-23	USA	G	Company Articles - Board Related Amendments	Amend Articles Board-Related	15. Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against
Amazon.com, Inc.	24-May-23	USA	S	Social - Human Capital Management	Report on Pay Disparity	17. Consider Pay Disparity Between Executives and Other Employees	Against
Amazon.com, Inc.	24-May-23	USA	S	Social - Animal Welfare	Animal Welfare	18. Report on Animal Welfare Standards	Against
Amazon.com, Inc.	24-May-23	USA	E, S	E&S Blended - Board Related	Establish Environmental/Social Issue Board Committee	19. Establish a Public Policy Committee	Against
ServiceNow, Inc.	01-Jun-23	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Susan L. Bostrom	Against
ServiceNow, Inc.	01-Jun-23	USA	G	Director Election - Director Election	Elect Director	1g. Elect Director William R. McDermott	Against
ServiceNow, Inc.	01-Jun-23	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
UnitedHealth Group Incorporated	05-Jun-23	USA	S	Social - Diversity, Equity, & Inclusion	Racial Equity and/or Civil Rights Audit	5. Report on Third-Party Racial Equity Audit	Against
UnitedHealth Group Incorporated	05-Jun-23	USA	S	Social - Political Spending	Political Spending Congruency	6. Report on Congruency of Political Spending with Company Values and Priorities	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Taiwan Semiconductor Manufacturing Co., Ltd.	06-Jun-23	Taiwan	G	Strategic Transactions - Corporate Transactions/Reorganizations	Approve Amendments to Lending Procedures and Caps	3. Amend Procedures for Endorsement and Guarantees	Against
Booking Holdings Inc.	06-Jun-23	USA	G	Compensation - Severance Agreement	Submit Severance Agreement to Shareholder Vote	5. Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against
Mastercard Incorporated	27-Jun-23	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	6. Report on Overseeing Risks Related to Discrimination	Against
Mastercard Incorporated	27-Jun-23	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	7. Report on Establishing Merchant Category Code for Gun and Ammunition Stores	Against
Mastercard Incorporated	27-Jun-23	USA	S	Social - Political Spending	Political Lobbying Disclosure	8. Report on Lobbying Payments and Policy	Against
Mastercard Incorporated	27-Jun-23	USA	G	Company Articles - Board Related Amendments	Amend Articles Board-Related	9. Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against
Mastercard Incorporated	27-Jun-23	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	10. Report on Cost-Benefit Analysis of Diversity and Inclusion Efforts	Against
Tata Consultancy Services Limited	29-Jun-23	India	G	Director Election - Director Election	Elect Director	3. Reelect Aarthi Subramanian as Director	Against
Tata Consultancy Services Limited	29-Jun-23	India	G	Non-Routine Business - Related-Party Transactions	Approve Transaction with a Related Party	6. Approve Material Related Party Transactions	Against
NIKE, Inc.	12-Sep-23	USA	G	Director Election - Director Election	Elect Director	1c. Elect Director John Rogers, Jr.	Withhold
Microsoft Corporation	07-Dec-23	USA	G	Director Election - Director Election	Elect Director	1.06. Elect Director Satya Nadella	Against
Microsoft Corporation	07-Dec-23	USA	G	Director Election - Director Election	Elect Director	1.07. Elect Director Sandra E. Peterson	Against
Microsoft Corporation	07-Dec-23	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	5. Report on Gender-Based Compensation and Benefits Inequities	Against
Microsoft Corporation	07-Dec-23	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	6. Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	Against
Microsoft Corporation	07-Dec-23	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	7. Report on Government Take Down Requests	Against
Microsoft Corporation	07-Dec-23	USA	E	Environmental - Climate	Report on Climate Change	9. Report on Climate Risk in Retirement Plan Options	Against



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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Microsoft Corporation	07-Dec-23	USA	S	Social - Human Rights	Operations in High Risk Countries	11. Report on Risks of Operating in Countries with Significant Human Rights Concerns	Against
Microsoft Corporation	07-Dec-23	USA	S	Social - Political Spending	Political Contributions Disclosure	12. Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	Against
Microsoft Corporation	07-Dec-23	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	13. Report on Risks Related to AI Generated Misinformation and Disinformation	Against

**Analysis of Votes Against Policy**

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
The Coca-Cola Company	25-Apr-23	USA	S	Social - Diversity, Equity, & Inclusion	Racial Equity and/or Civil Rights Audit	5. Report on Third-Party Civil Rights Audit	Against
The Coca-Cola Company	25-Apr-23	USA	S	Social - Political Spending	Political Contributions Disclosure	6. Issue Transparency Report on Global Public Policy and Political Influence	Against
The Coca-Cola Company	25-Apr-23	USA	S	Social - Political Spending	Political Spending Congruency	7. Report on Congruency of Political Spending with Company Values and Priorities	Against
The Coca-Cola Company	25-Apr-23	USA	S	Social - Health & Safety	Prepare Report on Health Care Reform	9. Report on Risk Due to Restrictions on Reproductive Rights	Against
Flutter Entertainment Plc	27-Apr-23	Ireland	G	Director Election - Director Election	Elect Director	5H. Re-elect Gary McGann as Director	Abstain
Intuitive Surgical, Inc.	27-Apr-23	USA	S	Social - Diversity, Equity, & Inclusion	Gender Pay Gap	5. Report on Gender/Racial Pay Gap	Against
Boston Scientific Corporation	04-May-23	USA	G	Director Election - Director Election	Elect Director	1e. Elect Director Michael F. Mahoney	For
Boston Scientific Corporation	04-May-23	USA	G	Director Election - Director Election	Elect Director	1g. Elect Director John E. Sununu	For
CME Group Inc.	04-May-23	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Terrence A. Duffy	For
CME Group Inc.	04-May-23	USA	G	Director Election - Director Election	Elect Director	1c. Elect Director Timothy S. Bitsberger	For
CME Group Inc.	04-May-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Charles P. Carey	For
CME Group Inc.	04-May-23	USA	G	Director Election - Director Election	Elect Director	1i. Elect Director Daniel R. Glickman	For
CME Group Inc.	04-May-23	USA	G	Director Election - Director Election	Elect Director	1k. Elect Director Phyllis M. Lockett	For

### Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
CME Group Inc.	04-May-23	USA	G	Director Election - Director Election	Elect Director	1m. Elect Director Terry L. Savage	For
CME Group Inc.	04-May-23	USA	G	Director Election - Director Election	Elect Director	1n. Elect Director Rahael Seifu	For
CME Group Inc.	04-May-23	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	For
Amazon.com, Inc.	24-May-23	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Jeffrey P. Bezos	For
Amazon.com, Inc.	24-May-23	USA	E, S	E&S Blended - Board Related	Establish Environmental/Social Issue Board Committee	19. Establish a Public Policy Committee	Against
Yum China Holdings, Inc.	25-May-23	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Fred Hu	For
Yum China Holdings, Inc.	25-May-23	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	For
UnitedHealth Group Incorporated	05-Jun-23	USA	S	Social - Diversity, Equity, & Inclusion	Racial Equity and/or Civil Rights Audit	5. Report on Third-Party Racial Equity Audit	Against
UnitedHealth Group Incorporated	05-Jun-23	USA	S	Social - Political Spending	Political Spending Congruency	6. Report on Congruency of Political Spending with Company Values and Priorities	Against
Mastercard Incorporated	27-Jun-23	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	7. Report on Establishing Merchant Category Code for Gun and Ammunition Stores	Against
Mastercard Incorporated	27-Jun-23	USA	S	Social - Political Spending	Political Lobbying Disclosure	8. Report on Lobbying Payments and Policy	Against
Microsoft Corporation	07-Dec-23	USA	E	Environmental - Climate	Report on Climate Change	9. Report on Climate Risk in Retirement Plan Options	Against
Microsoft Corporation	07-Dec-23	USA	S	Social - Human Rights	Operations in High Risk Countries	11. Report on Risks of Operating in Countries with Significant Human Rights Concerns	Against
Microsoft Corporation	07-Dec-23	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	13. Report on Risks Related to AI Generated Misinformation and Disinformation	Against

### Analysis of Votes Against Management

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Visa Inc.	24-Jan-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Alfred F. Kelly, Jr.	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Visa Inc.	24-Jan-23	USA	G	Director Election - Director Election	Elect Director	1j. Elect Director Maynard G. Webb, Jr.	Against
Visa Inc.	24-Jan-23	USA	G	Director Related - Board Related	Require Independent Board Chairman	5. Require Independent Board Chair	For
Becton, Dickinson and Company	24-Jan-23	USA	G	Director Election - Director Election	Elect Director	1.7. Elect Director Christopher Jones	Against
Becton, Dickinson and Company	24-Jan-23	USA	G	Director Election - Director Election	Elect Director	1.9. Elect Director Thomas E. Polen	Against
Becton, Dickinson and Company	24-Jan-23	USA	G	Compensation - Severance Agreement	Submit Severance Agreement to Shareholder Vote	6. Submit Severance Agreement (Change-in-Control) to Shareholder Vote	For
Synopsys, Inc.	12-Apr-23	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Aart J. de Geus	Against
Synopsys, Inc.	12-Apr-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Janice D. Chaffin	Against
Synopsys, Inc.	12-Apr-23	USA	G	Corporate Governance - Shareholder Rights	Amend Articles/Bylaws/Charter - Call Special Meetings	6. Reduce Ownership Threshold for Shareholders to Call Special Meeting	For
Teleperformance SE	13-Apr-23	France	G	Director Election - Director Election	Elect Director	13. Reelect Jean Guez as Director	Against
The Sherwin-Williams Company	19-Apr-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director John G. Morikis	Against
Adobe Inc.	20-Apr-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Frank Calderoni	Against
Adobe Inc.	20-Apr-23	USA	G	Director Election - Director Election	Elect Director	1f. Elect Director Shantanu Narayen	Against
Adobe Inc.	20-Apr-23	USA	S	Social - Diversity, Equity, & Inclusion	Labor Issues - Discrimination and Miscellaneous	6. Report on Hiring of Persons with Arrest or Incarceration Records	For
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	5. Reelect Delphine Arnault as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	6. Reelect Antonio Belloni as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	7. Reelect Marie-Josee Kravis as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	9. Reelect Natacha Valla 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

## 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	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
The Coca-Cola Company	25-Apr-23	USA	G	Director Election - Director Election	Elect Director	1.8. Elect Director Alexis M. Herman	Against
The Coca-Cola Company	25-Apr-23	USA	G	Director Election - Director Election	Elect Director	1.9. Elect Director Maria Elena Lagomasino	Against
The Coca-Cola Company	25-Apr-23	USA	G	Director Election - Director Election	Elect Director	1.11. Elect Director James Quincey	Against
The Coca-Cola Company	25-Apr-23	USA	G	Director Related - Board Related	Require Independent Board Chairman	8. Require Independent Board Chair	For
Flutter Entertainment Plc	27-Apr-23	Ireland	G	Director Election - Director Election	Elect Director	5H. Re-elect Gary McGann as Director	Abstain

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Eurofins Scientific SE	27-Apr-23	Luxembourg	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report	Against
Abbott Laboratories	28-Apr-23	USA	G	Director Election - Director Election	Elect Director	1.4. Elect Director Robert B. Ford	Against
Abbott Laboratories	28-Apr-23	USA	G	Director Related - Board Related	Require Independent Board Chairman	6. Require Independent Board Chair	For
Abbott Laboratories	28-Apr-23	USA	S	Social - Political Spending	Political Lobbying Disclosure	7. Report on Lobbying Payments and Policy	For
Alcon Inc.	05-May-23	Switzerland	G	Routine Business - Routine Business	Other Business	10. Transact Other Business (Voting)	Against
Constellation Software Inc.	08-May-23	Canada	G	Director Election - Director Election	Elect Director	1.2. Elect Director John Billowits	Withhold
Techtronic Industries Co., Ltd.	12-May-23	Hong Kong	G	Director Election - Director Election	Elect Director	3a. Elect Horst Julius Pudwill as Director	Against
Techtronic Industries Co., Ltd.	12-May-23	Hong Kong	G	Compensation - Equity Compensation Plan	Amend Restricted Stock Plan	7. Approve the Amendments to Share Award Scheme	Against
Techtronic Industries Co., Ltd.	12-May-23	Hong Kong	G	Compensation - Equity Compensation Plan	Amend Executive Share Option Plan	8. Approve the Amendments to Share Option Scheme	Against
EssilorLuxottica SA	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman and CEO	Against
Otis Worldwide Corporation	18-May-23	USA	G	Director Election - Director Election	Elect Director	1f. Elect Director Judith F. Marks	Against
Otis Worldwide Corporation	18-May-23	USA	G	Director Election - Director Election	Elect Director	1h. Elect Director Margaret M. V. Preston	Against
Otis Worldwide Corporation	18-May-23	USA	G	Director Related - Board Related	Require Independent Board Chairman	4. Require Independent Board Chair	For
Amazon.com, Inc.	24-May-23	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Edith W. Cooper	Against
Amazon.com, Inc.	24-May-23	USA	G	Director Election - Director Election	Elect Director	1f. Elect Director Daniel P. Huttenlocher	Against
Amazon.com, Inc.	24-May-23	USA	G	Director Election - Director Election	Elect Director	1g. Elect Director Judith A. McGrath	Against
Amazon.com, Inc.	24-May-23	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Amazon.com, Inc.	24-May-23	USA	E	Environmental - Climate	Report on Climate Change	6. Report on Climate Risk in Retirement Plan Options	For
Amazon.com, Inc.	24-May-23	USA	S	Social - Human Rights	Human Rights Risk Assessment	7. Report on Customer Due Diligence	For
Amazon.com, Inc.	24-May-23	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	8. Revise Transparency Report to Provide Greater Disclosure on Government Requests	For

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Amazon.com, Inc.	24-May-23	USA	E	Environmental - Climate	Report on Climate Change	10. Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	For
Amazon.com, Inc.	24-May-23	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	11. Publish a Tax Transparency Report	For
Amazon.com, Inc.	24-May-23	USA	E, S	E&S Blended - Climate	Climate Change Lobbying	12. Report on Climate Lobbying	For
Amazon.com, Inc.	24-May-23	USA	S	Social - Diversity, Equity, & Inclusion	Gender Pay Gap	13. Report on Median and Adjusted Gender/Racial Pay Gaps	For
Amazon.com, Inc.	24-May-23	USA	S	Social - Human Rights	Improve Human Rights Standards or Policies	16. Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	For
Amazon.com, Inc.	24-May-23	USA	G	Director Related - Board Related	Company-Specific Board-Related	20. Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	For
Amazon.com, Inc.	24-May-23	USA	S	Social - Health & Safety	Facility Safety	21. Commission a Third Party Audit on Working Conditions	For
Amazon.com, Inc.	24-May-23	USA	E	Environmental - Pollution	Recycling	22. Report on Efforts to Reduce Plastic Use	For
Amazon.com, Inc.	24-May-23	USA	S	Social - Human Rights	Human Rights Risk Assessment	23. Commission Third Party Study and Report on Risks Associated with Use of Rekognition	For
ServiceNow, Inc.	01-Jun-23	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Susan L. Bostrom	Against
ServiceNow, Inc.	01-Jun-23	USA	G	Director Election - Director Election	Elect Director	1g. Elect Director William R. McDermott	Against
ServiceNow, Inc.	01-Jun-23	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
UnitedHealth Group Incorporated	05-Jun-23	USA	G	Compensation - Severance Agreement	Submit Severance Agreement to Shareholder Vote	7. Submit Severance Agreement (Change-in-Control) to Shareholder Vote	For
Taiwan Semiconductor Manufacturing Co., Ltd.	06-Jun-23	Taiwan	G	Strategic Transactions - Corporate Transactions/Reorganizations	Approve Amendments to Lending Procedures and Caps	3. Amend Procedures for Endorsement and Guarantees	Against
Tata Consultancy Services Limited	29-Jun-23	India	G	Director Election - Director Election	Elect Director	3. Reelect Aarthi Subramanian as Director	Against
Tata Consultancy Services Limited	29-Jun-23	India	G	Non-Routine Business - Related-Party Transactions	Approve Transaction with a Related Party	6. Approve Material Related Party Transactions	Against
NIKE, Inc.	12-Sep-23	USA	G	Director Election - Director Election	Elect Director	1c. Elect Director John Rogers, Jr.	Withhold
NIKE, Inc.	12-Sep-23	USA	S	Social - Diversity, Equity, & Inclusion	Gender Pay Gap	5. Report on Median Gender/Racial Pay Gap	For

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
NIKE, Inc.	12-Sep-23	USA	S	Social - Human Rights	Human Rights Risk Assessment	6. Report on Effectiveness of Supply Chain Management on Equity Goals and Human Rights Commitments	For
Microsoft Corporation	07-Dec-23	USA	G	Director Election - Director Election	Elect Director	1.06. Elect Director Satya Nadella	Against
Microsoft Corporation	07-Dec-23	USA	G	Director Election - Director Election	Elect Director	1.07. Elect Director Sandra E. Peterson	Against
Microsoft Corporation	07-Dec-23	USA	S	Social - Weapons	Weapons - Related	8. Report on Risks of Weapons Development	For
Microsoft Corporation	07-Dec-23	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	10. Publish a Tax Transparency Report	For

**Unvoted Meetings**

**There are no unvoted meetings.**