

Board Statistics Report



Parameters Used:
 Location(s): All locations
 Account Group(s): All account groups
 Institution Account(s): Carmignac Portfolio Patrimoine Europe
 Custodian Account(s): All custodian accounts
 Reporting Period: 5/31/22 to 5/31/23

Meeting Overview

Category	Number	Percentage
Number of votable meetings	43	
Number of meetings voted	42	97.67%
Number of meetings with at least 1 vote Against, Withhold or Abstain	25	58.14%

Ballot Overview

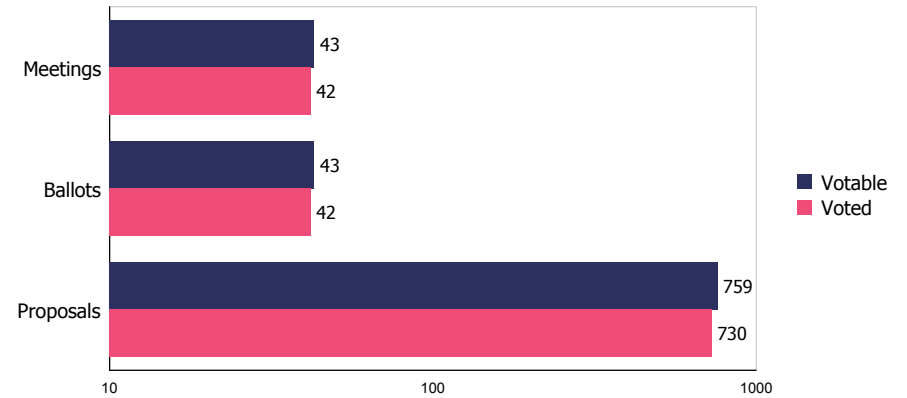
Category	Number	Percentage
Number of votable ballots	43	
Number of ballots voted	42	97.67%

Proposal Overview

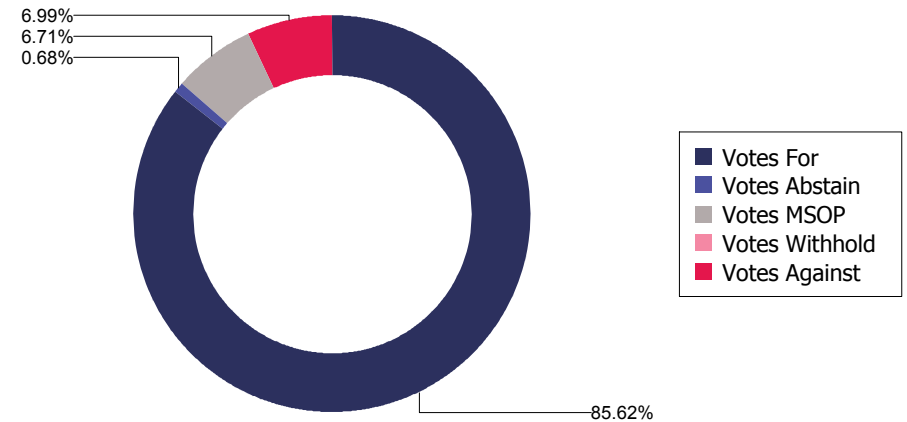
Category	Number	Percentage
Number of votable items	759	
Number of items voted	730	96.18%
Number of votes FOR	625	85.62%
Number of votes AGAINST	51	6.99%
Number of votes ABSTAIN	5	0.68%
Number of votes WITHHOLD	0	0.00%
Number of votes on MSOP	49	6.71%
Number of votes With Policy	715	97.95%
Number of votes Against Policy	15	2.05%
Number of votes With Mgmt	669	91.64%
Number of votes Against Mgmt	61	8.36%
Number of votes on Shareholder Proposals	5	0.68%

Notes: Instructions of Do Not Vote are not considered voted. Frequency on Pay votes of 1, 2, 3 years are counted by type (For, Against, etc.) per proposal. Votes on MSOP proposals will only be counted as a vote on MSOP and not as the actual vote cast (For, Against, etc.) per proposal to avoid duplication of data. In cases of different votes submitted across ballots for a single meeting, votes cast are distinctly counted by type (For, Against, etc.) per proposal. So, a meeting may have inflated total votes submitted than unique proposals voted.

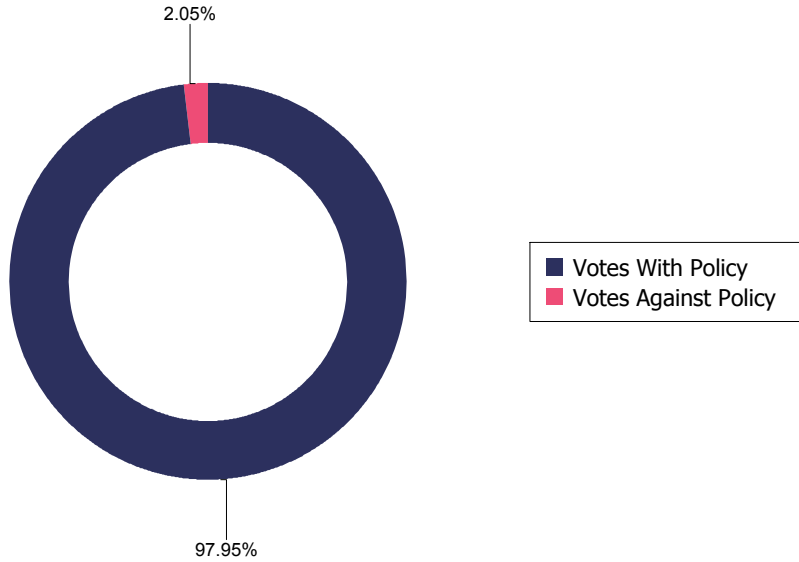
Voting Statistics



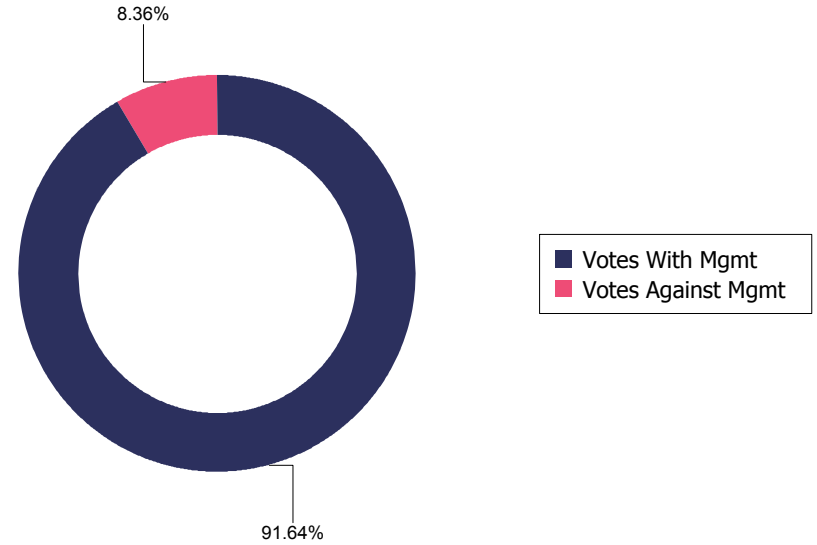
Vote Cast Statistics



Vote Alignment with Policy



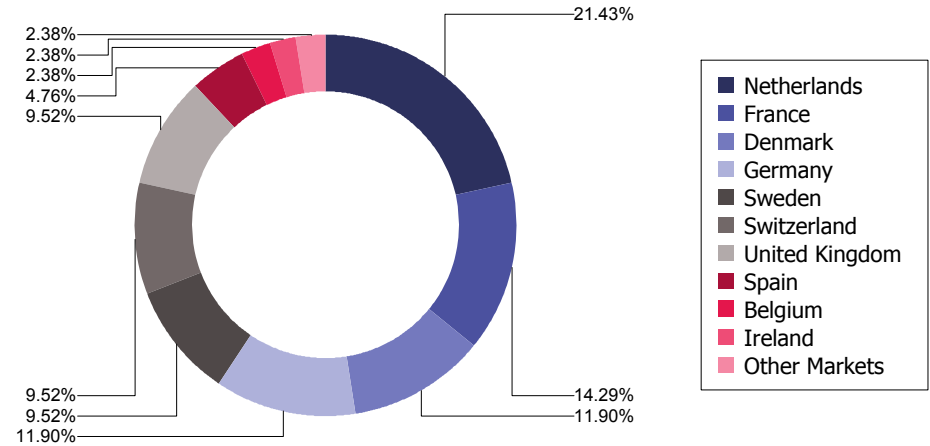
Vote Alignment with Management



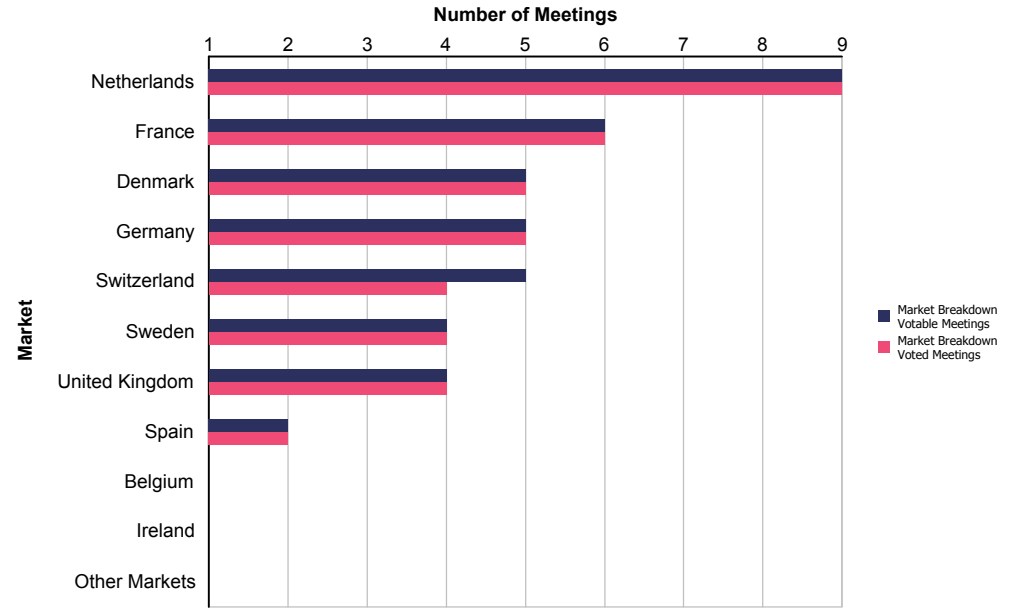
Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
Netherlands	9	9	100.00%
France	6	6	100.00%
Denmark	5	5	100.00%
Germany	5	5	100.00%
Switzerland	5	4	80.00%
Sweden	4	4	100.00%
United Kingdom	4	4	100.00%
Spain	2	2	100.00%
Belgium	1	1	100.00%
Ireland	1	1	100.00%
Jersey	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
Azelis Group NV	09-Jun-22	Belgium	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report	Against
Solaria Energia y Medio Ambiente SA	29-Jun-22	Spain	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	7. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 400 Million with Exclusion of Preemptive Rights up to 20 Percent of Capital	Against
Vodafone Group Plc	26-Jul-22	United Kingdom	G	Director Election - Director Election	Elect Director	2. Re-elect Jean-Francois van Boxmeer as Director	Against
Ashtead Group Plc	06-Sep-22	United Kingdom	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Ashtead Group Plc	06-Sep-22	United Kingdom	G	Director Election - Director Election	Elect Director	8. Re-elect Lucinda Riches as Director	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	4.1. Elect Francesco Trapani as Representative of Category A Registered Shares	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Election - Director Election	Elect Director	5.2. Reelect Josua Malherbe as Director	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Election - Director Election	Elect Director	5.5. Reelect Jean-Blaise Eckert as Director	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Election - Director Election	Elect Director	5.12. Reelect Guillaume Pictet as Director	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	5.17. Elect Francesco Trapani as Director	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Related - Committee Election	Elect Member of Remuneration Committee	6.3. Reappoint Guillaume Pictet as Member of the Compensation Committee	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration of Executive Directors and/or Non-Executive Directors	9.3. Approve Variable Remuneration of Executive Committee in the Amount of CHF 27.7 Million	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Related - Board Related	Change Size of Board of Directors	10. Approve Increase in Size of Board to Six Members	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Company Articles - Board Related Amendments	Amend Articles Board-Related	11. Amend Articles Re: Representatives of Holders of Category A and B Registered Shares	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Routine Business - Routine Business	Other Business	12. Transact Other Business (Voting)	Against
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3c. Reelect Sylvie Gregoire as Director	Abstain

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3d. Reelect Kasim Kutay as Director	Abstain
Novo Nordisk A/S	23-Mar-23	Denmark	G	Miscellaneous - Miscellaneous	Company-Specific -- Shareholder Miscellaneous	8.4. Product Pricing Proposal	Against
Sika AG	28-Mar-23	Switzerland	G	Director Election - Director Election	Elect Director	4.1.1. Reelect Paul Haelg as Director	Against
Sika AG	28-Mar-23	Switzerland	G	Director Election - Director Election	Elect Director	4.1.4. Reelect Justin Howell as Director	Against
Sika AG	28-Mar-23	Switzerland	G	Director Election - Director Election	Elect Director	4.1.6. Reelect Monika Ribar as Director	Against
Sika AG	28-Mar-23	Switzerland	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	4.2. Reelect Paul Haelg as Board Chair	Against
Sika AG	28-Mar-23	Switzerland	G	Director Related - Committee Election	Elect Member of Remuneration Committee	4.3.1. Reappoint Justin Howell as Member of the Nomination and Compensation Committee	Against
Sika AG	28-Mar-23	Switzerland	G	Routine Business - Routine Business	Other Business	8. Transact Other Business (Voting)	Against
Sartorius AG	29-Mar-23	Germany	G	Director Related - Discharge	Approve Discharge of Management Board (Bundled)	3. Approve Discharge of Management Board for Fiscal Year 2022	Against
Sartorius AG	29-Mar-23	Germany	G	Director Related - Discharge	Approve Discharge of Supervisory Board (Bundled)	4. Approve Discharge of Supervisory Board for Fiscal Year 2022	Against
Sartorius AG	29-Mar-23	Germany	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy for the Management Board	Against
Sartorius AG	29-Mar-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report	Against
Genmab A/S	29-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	5.a. Reelect Deirdre P. Connelly as Director	Abstain
Genmab A/S	29-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	5.f. Reelect Anders Gersel Pedersen as Director	Abstain
Genmab A/S	29-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7.b. Amend Remuneration Policy	Against
Genmab A/S	29-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7.c. Amendment to Remuneration Policy for Board of Directors and Executive Management	Against
Zealand Pharma A/S	29-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	4.1. Reelect Alf Gunnar Martin Nicklasson as Director	Abstain

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Zealand Pharma A/S	29-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report (Advisory Vote)	Against
Zealand Pharma A/S	29-Mar-23	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Approve Creation of DKK 10.34 Million Pool of Capital without Preemptive Rights	Against
Zealand Pharma A/S	29-Mar-23	Denmark	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	11. Approve Issuance of Warrants without Preemptive Rights up to Aggregate Nominal Amount of DKK 925,772	Against
Straumann Holding AG	05-Apr-23	Switzerland	G	Director Election - Director Election	Elect Director	6.2. Reelect Marco Gadola as Director	Against
Straumann Holding AG	05-Apr-23	Switzerland	G	Director Related - Committee Election	Elect Member of Remuneration Committee	7.1. Appoint Marco Gadola as Member of the Human Resources and Compensation Committee	Against
Straumann Holding AG	05-Apr-23	Switzerland	G	Routine Business - Routine Business	Other Business	11. Transact Other Business (Voting)	Against
Nordnet AB	18-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.a1. Reelect Tom Dinkelspiel as Director	Against
Nordnet AB	18-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.b. Reelect Tom Dinkelspiel as Board Chair	Against
L'Oreal SA	21-Apr-23	France	G	Director Election - Director Election	Elect Director	4. Reelect Sophie Bellon as Director	Against
Assa Abloy AB	26-Apr-23	Sweden	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	9.c. Approve Discharge of Board and President	Against
Assa Abloy AB	26-Apr-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Carl Douglas (Vice Chair), Erik Ekudden, Johan Hjertonsso (Chair), Sofia Schorling Hogberg, Lena Olving, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors; Elect Victoria Van Camp as New Director	Against
Assa Abloy AB	26-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	17. Approve Performance Share Matching Plan LTI 2023	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a1. Reelect Johan Forssell as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a6. Reelect Hans Straberg as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a7. Reelect Peter Wallenberg Jr as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	10.c. Reelect Hans Straberg as Board Chair	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
argenx SE	02-May-23	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Approve Remuneration Report	Against
argenx SE	02-May-23	Netherlands	G	Director Election - Director Election	Elect Director	5. Reelect Don deBethizy as Non-Executive Director	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
Alcon Inc.	05-May-23	Switzerland	G	Director Election - Director Election	Elect Director	5.1. Reelect Michael Ball as Director and Board Chair	Against
Alcon Inc.	05-May-23	Switzerland	G	Routine Business - Routine Business	Other Business	10. Transact Other Business (Voting)	Against
Adyen NV	11-May-23	Netherlands	G	Director Election - Director Election	Elect Supervisory Board Member	10. Reelect Joep van Beurden to Supervisory Board	Against
Deutsche Boerse AG	16-May-23	Germany	G	Director Related - Discharge	Approve Discharge of Management Board (Bundled)	3. Approve Discharge of Management Board for Fiscal Year 2022	Against
Deutsche Boerse AG	16-May-23	Germany	G	Director Related - Discharge	Approve Discharge of Supervisory Board (Bundled)	4. Approve Discharge of Supervisory Board for Fiscal Year 2022	Against
Capgemini SE	16-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Paul Hermelin, Chairman of the Board	Against
Nemetschek SE	23-May-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report	Against
PUMA SE	24-May-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Report	Against
PUMA SE	24-May-23	Germany	G	Director Election - Director Election	Elect Supervisory Board Member	7.1. Elect Heloise Temple-Boyer to the Supervisory Board	Against
PUMA SE	24-May-23	Germany	G	Director Election - Director Election	Elect Supervisory Board Member	7.2. Elect Thore Ohlsson to the Supervisory Board	Against
Dassault Systemes SA	24-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy of Corporate Officers	Against
Dassault Systemes SA	24-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	9. Approve Compensation Report of Corporate Officers	Against
Merus N.V.	26-May-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	7. Grant Board Authority to Issue Shares	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Merus N.V.	26-May-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	8. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against

Analysis of Votes Against Policy

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Solaria Energia y Medio Ambiente SA	29-Jun-22	Spain	G	Director Election - Director Election	Elect Director	4.B. Elect Maria Dolores Larranaga Horna as Director	For
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Related - Board Related	Change Size of Board of Directors	10. Approve Increase in Size of Board to Six Members	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Company Articles - Board Related Amendments	Amend Articles Board-Related	11. Amend Articles Re: Representatives of Holders of Category A and B Registered Shares	Against
Orsted A/S	07-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.2. Reelect Thomas Thune Andersen (Chair) as Director	For
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	6.1. Reelect Helge Lund as Board Chairman	For
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3c. Reelect Sylvie Gregoire as Director	Abstain
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3d. Reelect Kasim Kutay as Director	Abstain
Genmab A/S	29-Mar-23	Denmark	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	7.a. Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 600,000 for Other Directors; Approve Remuneration for Committee Work	For
L'Oreal SA	21-Apr-23	France	G	Director Election - Director Election	Elect Director	4. Reelect Sophie Bellon as Director	Against
ASML Holding NV	26-Apr-23	Netherlands	G	Director Related - Discharge	Approve Discharge of Management Board (Bundled)	4a. Approve Discharge of Management Board	For
Capgemini SE	16-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Paul Hermelin, Chairman of the Board	Against
EssilorLuxottica SA	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman and CEO	For
PUMA SE	24-May-23	Germany	G	Director Election - Director Election	Elect Supervisory Board Member	7.3. Elect Jean-Marc Duplaix to the Supervisory Board	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
PUMA SE	24-May-23	Germany	G	Director Election - Director Election	Elect Representative of Employee Shareholders to the Board	7.5. Elect Martin Koeppel as Employee Representative to the Supervisory Board	For
PUMA SE	24-May-23	Germany	G	Director Election - Director Election	Elect Representative of Employee Shareholders to the Board	7.6. Elect Bernd Illig as Employee Representative to the Supervisory Board	For

Analysis of Votes Against Management

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Azelis Group NV	09-Jun-22	Belgium	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report	Against
Solaria Energia y Medio Ambiente SA	29-Jun-22	Spain	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	7. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 400 Million with Exclusion of Preemptive Rights up to 20 Percent of Capital	Against
Vodafone Group Plc	26-Jul-22	United Kingdom	G	Director Election - Director Election	Elect Director	2. Re-elect Jean-Francois van Boxmeer as Director	Against
Ashtead Group Plc	06-Sep-22	United Kingdom	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Ashtead Group Plc	06-Sep-22	United Kingdom	G	Director Election - Director Election	Elect Director	8. Re-elect Lucinda Riches as Director	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Election - Director Election	Elect Director	5.2. Reelect Josua Malherbe as Director	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Election - Director Election	Elect Director	5.5. Reelect Jean-Blaise Eckert as Director	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Election - Director Election	Elect Director	5.12. Reelect Guillaume Pictet as Director	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Director Related - Committee Election	Elect Member of Remuneration Committee	6.3. Reappoint Guillaume Pictet as Member of the Compensation Committee	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration of Executive Directors and/or Non-Executive Directors	9.3. Approve Variable Remuneration of Executive Committee in the Amount of CHF 27.7 Million	Against
Compagnie Financiere Richemont SA	07-Sep-22	Switzerland	G	Routine Business - Routine Business	Other Business	12. Transact Other Business (Voting)	Against
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3c. Reelect Sylvie Gregoire as Director	Abstain
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3d. Reelect Kasim Kutay as Director	Abstain

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Sika AG	28-Mar-23	Switzerland	G	Director Election - Director Election	Elect Director	4.1.1. Reelect Paul Haelg as Director	Against
Sika AG	28-Mar-23	Switzerland	G	Director Election - Director Election	Elect Director	4.1.4. Reelect Justin Howell as Director	Against
Sika AG	28-Mar-23	Switzerland	G	Director Election - Director Election	Elect Director	4.1.6. Reelect Monika Ribar as Director	Against
Sika AG	28-Mar-23	Switzerland	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	4.2. Reelect Paul Haelg as Board Chair	Against
Sika AG	28-Mar-23	Switzerland	G	Director Related - Committee Election	Elect Member of Remuneration Committee	4.3.1. Reappoint Justin Howell as Member of the Nomination and Compensation Committee	Against
Sika AG	28-Mar-23	Switzerland	G	Routine Business - Routine Business	Other Business	8. Transact Other Business (Voting)	Against
Sartorius AG	29-Mar-23	Germany	G	Director Related - Discharge	Approve Discharge of Management Board (Bundled)	3. Approve Discharge of Management Board for Fiscal Year 2022	Against
Sartorius AG	29-Mar-23	Germany	G	Director Related - Discharge	Approve Discharge of Supervisory Board (Bundled)	4. Approve Discharge of Supervisory Board for Fiscal Year 2022	Against
Sartorius AG	29-Mar-23	Germany	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy for the Management Board	Against
Sartorius AG	29-Mar-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report	Against
Genmab A/S	29-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	5.a. Reelect Deirdre P. Connelly as Director	Abstain
Genmab A/S	29-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	5.f. Reelect Anders Gersel Pedersen as Director	Abstain
Genmab A/S	29-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7.b. Amend Remuneration Policy	Against
Genmab A/S	29-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7.c. Amendment to Remuneration Policy for Board of Directors and Executive Management	Against
Zealand Pharma A/S	29-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	4.1. Reelect Alf Gunnar Martin Nicklasson as Director	Abstain
Zealand Pharma A/S	29-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report (Advisory Vote)	Against
Zealand Pharma A/S	29-Mar-23	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Approve Creation of DKK 10.34 Million Pool of Capital 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
Zealand Pharma A/S	29-Mar-23	Denmark	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	11. Approve Issuance of Warrants without Preemptive Rights up to Aggregate Nominal Amount of DKK 925,772	Against
Straumann Holding AG	05-Apr-23	Switzerland	G	Director Election - Director Election	Elect Director	6.2. Reelect Marco Gadola as Director	Against
Straumann Holding AG	05-Apr-23	Switzerland	G	Director Related - Committee Election	Elect Member of Remuneration Committee	7.1. Appoint Marco Gadola as Member of the Human Resources and Compensation Committee	Against
Straumann Holding AG	05-Apr-23	Switzerland	G	Routine Business - Routine Business	Other Business	11. Transact Other Business (Voting)	Against
Nordnet AB	18-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.a1. Reelect Tom Dinkelspiel as Director	Against
Nordnet AB	18-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.b. Reelect Tom Dinkelspiel as Board Chair	Against
L'Oreal SA	21-Apr-23	France	G	Director Election - Director Election	Elect Director	4. Reelect Sophie Bellon as Director	Against
Assa Abloy AB	26-Apr-23	Sweden	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	9.c. Approve Discharge of Board and President	Against
Assa Abloy AB	26-Apr-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Carl Douglas (Vice Chair), Erik Ekudden, Johan Hjertonsson (Chair), Sofia Schorling Hogberg, Lena Olving, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors; Elect Victoria Van Camp as New Director	Against
Assa Abloy AB	26-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	17. Approve Performance Share Matching Plan LTI 2023	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a1. Reelect Johan Forssell as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a6. Reelect Hans Straberg as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a7. Reelect Peter Wallenberg Jr as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	10.c. Reelect Hans Straberg as Board Chair	Against
argenx SE	02-May-23	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Approve Remuneration Report	Against
argenx SE	02-May-23	Netherlands	G	Director Election - Director Election	Elect Director	5. Reelect Don deBethizy as Non-Executive Director	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

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Alcon Inc.	05-May-23	Switzerland	G	Director Election - Director Election	Elect Director	5.1. Reelect Michael Ball as Director and Board Chair	Against
Alcon Inc.	05-May-23	Switzerland	G	Routine Business - Routine Business	Other Business	10. Transact Other Business (Voting)	Against
Adyen NV	11-May-23	Netherlands	G	Director Election - Director Election	Elect Supervisory Board Member	10. Reelect Joep van Beurden to Supervisory Board	Against
Deutsche Boerse AG	16-May-23	Germany	G	Director Related - Discharge	Approve Discharge of Management Board (Bundled)	3. Approve Discharge of Management Board for Fiscal Year 2022	Against
Deutsche Boerse AG	16-May-23	Germany	G	Director Related - Discharge	Approve Discharge of Supervisory Board (Bundled)	4. Approve Discharge of Supervisory Board for Fiscal Year 2022	Against
Capgemini SE	16-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Paul Hermelin, Chairman of the Board	Against
Nemetschek SE	23-May-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report	Against
PUMA SE	24-May-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Report	Against
PUMA SE	24-May-23	Germany	G	Director Election - Director Election	Elect Supervisory Board Member	7.1. Elect Heloise Temple-Boyer to the Supervisory Board	Against
PUMA SE	24-May-23	Germany	G	Director Election - Director Election	Elect Supervisory Board Member	7.2. Elect Thore Ohlsson to the Supervisory Board	Against
Dassault Systemes SA	24-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy of Corporate Officers	Against
Dassault Systemes SA	24-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	9. Approve Compensation Report of Corporate Officers	Against
Merus N.V.	26-May-23	Netherlands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	7. Grant Board Authority to Issue Shares	Against
Merus N.V.	26-May-23	Netherlands	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	8. Authorize Board to Exclude Preemptive Rights from Share Issuances	Against

Unvoted Meetings

Company Name	Meeting Date	Meeting Type	Market	Meeting ID
Lonza Group AG	05-May-23	Annual	Switzerland	1706755