

Board Statistics Report



Parameters Used:
 Location(s): All locations
 Account Group(s): All account groups
 Institution Account(s): All institution accounts
 Custodian Account(s): All custodian accounts
 Reporting Period: 1/1/21 to 12/31/21

Meeting Overview

Category	Number	Percentage
Number of votable meetings	83	
Number of meetings voted	82	98.80%
Number of meetings with at least 1 vote Against, Withhold or Abstain	48	57.83%

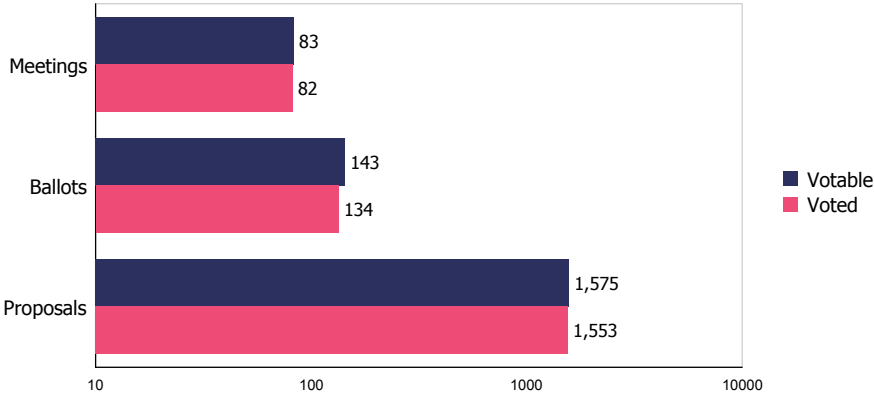
Ballot Overview

Category	Number	Percentage
Number of votable ballots	143	
Number of ballots voted	134	93.71%

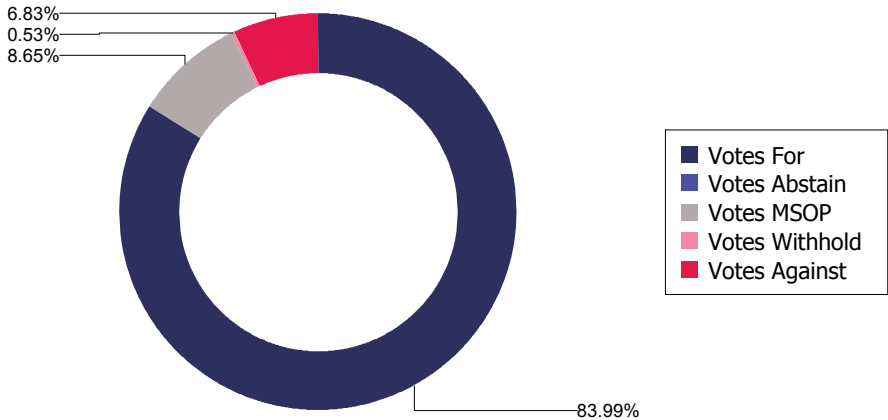
Proposal Overview

Category	Number	Percentage
Number of votable items	1,575	
Number of items voted	1,553	98.60%
Number of votes FOR	1,427	91.89%
Number of votes AGAINST	116	7.47%
Number of votes ABSTAIN	0	0.00%
Number of votes WITHHOLD	9	0.58%
Number of votes on MSOP	147	9.47%
Number of votes One Year	1	0.06%
Number of votes Two Years	0	0.00%
Number of votes Three Years	0	0.00%
Number of votes With Policy	1,516	97.62%
Number of votes Against Policy	37	2.38%
Number of votes With Mgmt	1,432	92.21%
Number of votes Against Mgmt	121	7.79%
Number of votes on Shareholder Proposals	32	2.06%

Voting Statistics

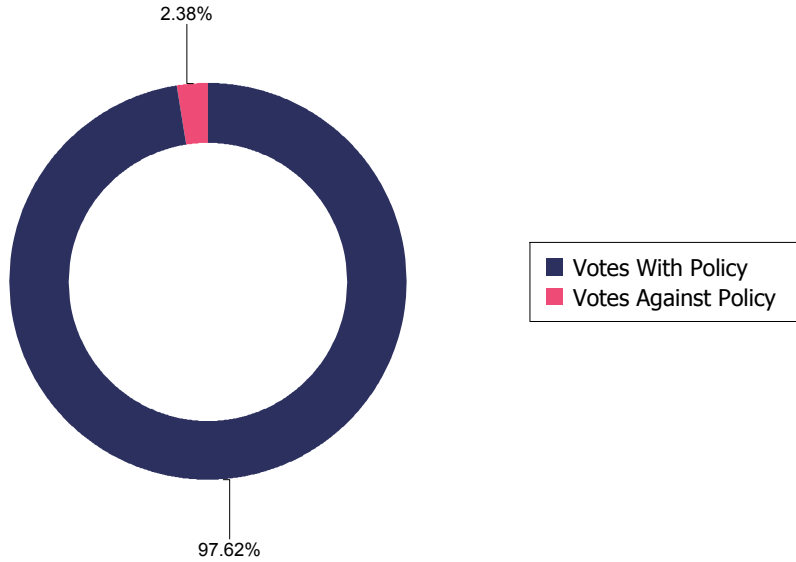


Vote Cast Statistics

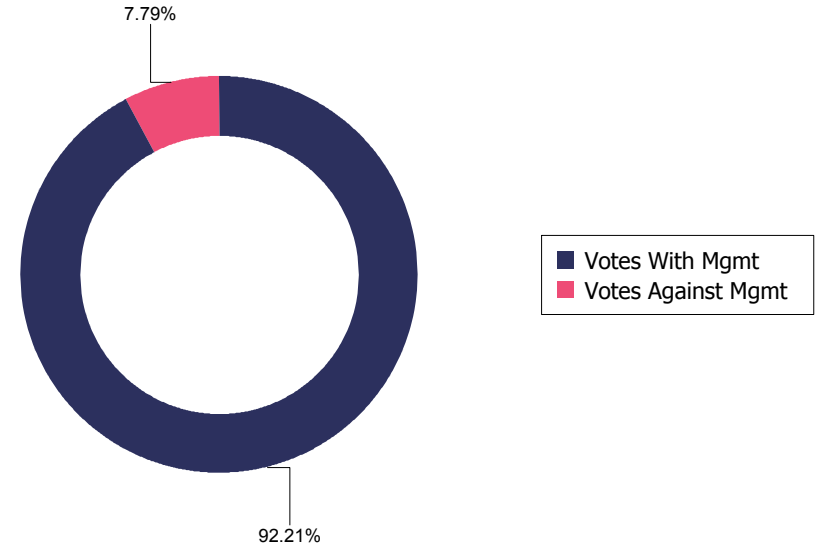


Note: Instructions of Do Not Vote are not considered voted, and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted by type may be higher than unique proposals voted.

Vote Alignment with Policy



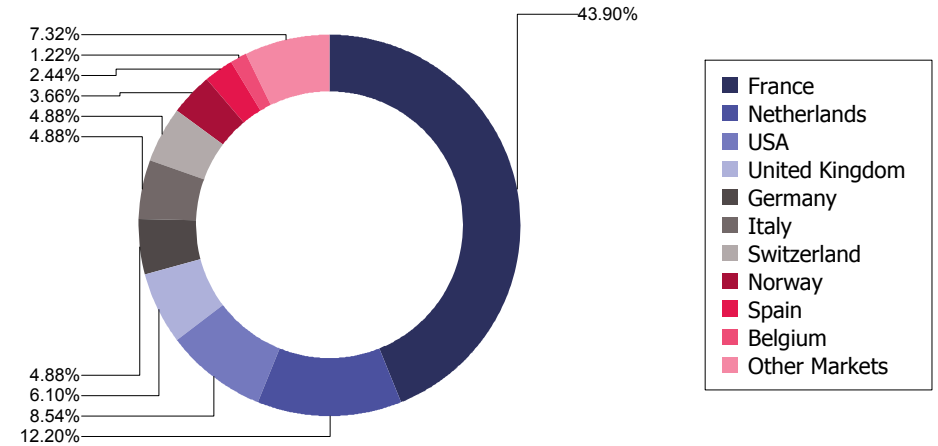
Vote Alignment with Management



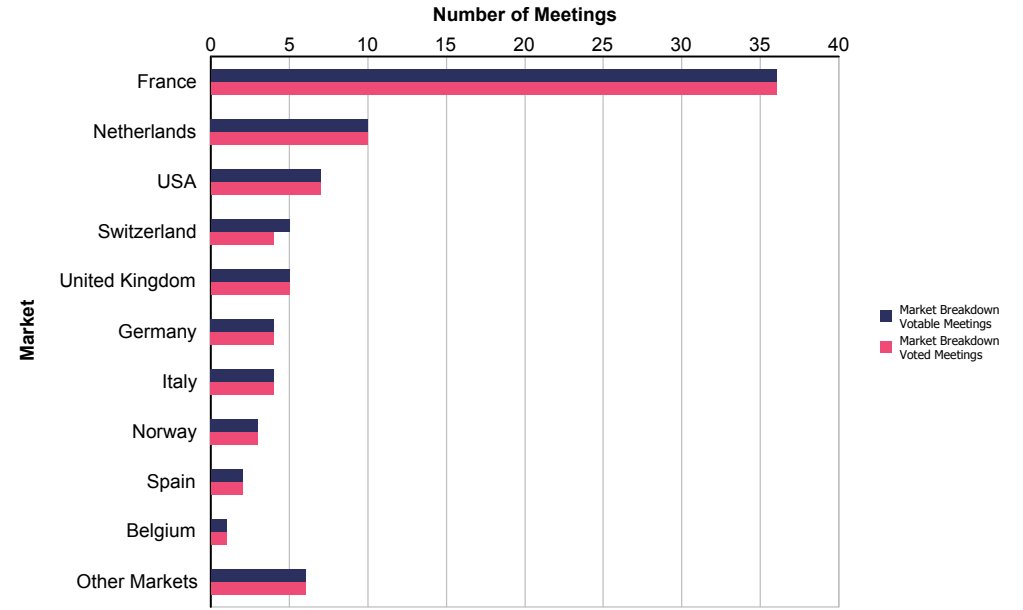
Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
France	36	36	100.00%
Netherlands	10	10	100.00%
USA	7	7	100.00%
Switzerland	5	4	80.00%
United Kingdom	5	5	100.00%
Germany	4	4	100.00%
Italy	4	4	100.00%
Norway	3	3	100.00%
Spain	2	2	100.00%
Belgium	1	1	100.00%
Cayman Islands	1	1	100.00%
Denmark	1	1	100.00%
Faroe Islands	1	1	100.00%
Ireland	1	1	100.00%
Jersey	1	1	100.00%
Portugal	1	1	100.00%

Meetings Voted by Market



Market Voting Statistics



Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Alphabet Inc.	02-Jun-21	USA	Elect Director	Directors Related	Elect Director Robin L. Washington	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Reelect Nicole Gourmelon as Director	1
Nexity SA	19-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Julien Carmona, Vice-CEO	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Elect Director	Directors Related	Reelect William F. Gifford, Jr. as Director	1
Alphabet Inc.	02-Jun-21	USA	Company-Specific-Governance-Related	SH-Corp Governance	Amend Certificate of Incorporation to Become a Public Benefit Corporation	1
Carrefour SA	21-May-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1
Carrefour SA	21-May-21	France	Approve Restricted Stock Plan	Non-Salary Comp.	Authorize up to 0.8 Percent of Issued Capital for Use in Restricted Stock Plans	1
Facebook, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Peter A. Thiel	1
Photocure ASA	20-May-21	Norway	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of up to 15 Percent of Share Capital without Preemptive Rights (Primary Proposal)	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 28 Above in the Event of a Public Tender Offer	1
ATOS SE	12-May-21	France	Accept Consolidated Financial Statements and Statutory Reports	Routine/Business	Approve Consolidated Financial Statements and Statutory Reports	1
Reply SpA	26-Apr-21	Italy	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Capitalization	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	1
Nexi SpA	05-May-21	Italy	Deliberations on Possible Legal Action Against Directors/ (Internal) Auditors	Directors Related	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	1
Dassault Systemes SA	26-May-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Corporate Officers	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 21 Above in the Event of a Public Tender Offer	1
Stellantis NV	15-Apr-21	Netherlands	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
AXA SA	29-Apr-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Thomas Buberl, CEO	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Lonza Group AG	06-May-21	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Gaztransport & Technigaz SA	27-May-21	France	Elect Director	Directors Related	Reelect Sandra Roche-Vu Quang as Director	1
Orpea SA	24-Jun-21	France	Amend Articles Board-Related	Directors Related	Amend Articles of Bylaws to Comply with Legal Changes	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Reelect Louis Tercinier as Director	1
SCOR SE	30-Jun-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Denis Kessler, Chairman and CEO	1
Berkshire Hathaway Inc.	01-May-21	USA	Elect Director	Directors Related	Elect Director Susan L. Decker	1
Alphabet Inc.	02-Jun-21	USA	Elect Director	Directors Related	Elect Director L. John Doerr	1
Alphabet Inc.	02-Jun-21	USA	Approve Omnibus Stock Plan	Non-Salary Comp.	Approve Omnibus Stock Plan	1
Berkshire Hathaway Inc.	01-May-21	USA	Elect Director	Directors Related	Elect Director David S. Gottesman	1
Alibaba Group Holding Limited	17-Sep-21	Cayman Islands	Elect Director	Directors Related	Elect Director J. Michael Evans	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Yannick Bollere, Chairman of the Supervisory Board	1
Vivendi SE	22-Jun-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Management Board Members	1
Ubisoft Entertainment SA	01-Jul-21	France	Elect Director	Directors Related	Reelect Michel Guillemot as Director	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation Report	1
Alphabet Inc.	02-Jun-21	USA	Charitable Contributions	SH-Other/misc.	Report on Charitable Contributions	1
Prosus NV	24-Aug-21	Netherlands	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
Orpea SA	24-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Jean-Claude Brdenk, Vice-CEO Until 31 December 2020	1
Carrefour SA	21-May-21	France	Elect Director	Directors Related	Reelect Patricia Moulin-Lemoine as Director	1
Ferrari NV	15-Apr-21	Netherlands	Elect Director	Directors Related	Reelect Adam Keswick as Non-Executive Director	1
Reply SpA	26-Apr-21	Italy	Elect Supervisory Board Members (Bundled)	SH-Dirs' Related	Slate Submitted by Alika Srl	1
EssilorLuxottica SA	21-May-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Corporate Officers, Since the General Assembly	1
BNP Paribas SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Juliette Brisac as Representative of Employee Shareholders to the Board	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
MaxCyte, Inc.	06-Jul-21	USA	Authorize New Class of Preferred Stock	Capitalization	Authorise Issuance of Blank Check Preferred Stock	1
Vivendi SE	22-Jun-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Supervisory Board Members and Chairman	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 26 Above in the Event of a Public Tender Offer	1
Bureau Veritas SA	25-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Didier Michaud-Daniel, CEO	1
MaxCyte, Inc.	29-Oct-21	USA	Elect Director	Directors Related	Re-elect Will Brooke as Director	1
MaxCyte, Inc.	29-Oct-21	USA	Elect Director	Directors Related	Re-elect John Johnston as Director	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Frederic Crepin, Management Board Member	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 19 Above in the Event of a Public Tender Offer	1
Pernod Ricard SA	10-Nov-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO	1
Societe Generale SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Helene Crinquant as Representative of Employee Shareholders to the Board	1
Carrefour SA	21-May-21	France	Elect Director	Directors Related	Reelect Nicolas Bazire as Director	1
Photocure ASA	20-May-21	Norway	Authorize Board to Fix Remuneration of External Auditor(s)	Routine/Business	Approve Remuneration of Auditors	1
Abcam Plc	01-Jul-21	United Kingdom	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	1
Nestle SA	15-Apr-21	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Ubisoft Entertainment SA	01-Jul-21	France	Elect Director	Directors Related	Reelect Christian Guillemot as Director	1
Carrefour SA	21-May-21	France	Elect Director	Directors Related	Reelect Philippe Houze as Director	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Gilles Alix, Management Board Member	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
TFF Group	29-Oct-21	France	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	1
Microsoft Corporation	30-Nov-21	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Implementation of the Fair Chance Business Pledge	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Ratify Appointment of Nicole Gourmelon as Director	1
Stellantis NV	15-Apr-21	Netherlands	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Equity Incentive Plan and Grant Board Authority to Issue Shares and Exclude Preemptive Rights in Connection with Equity Incentive Plan	1
Alphabet Inc.	02-Jun-21	USA	Elect Director	Directors Related	Elect Director Ann Mather	1
Carrefour SA	21-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Alexandre Bompard, Chairman and CEO	1
Reply SpA	26-Apr-21	Italy	Deliberations on Possible Legal Action Against Directors/ (Internal) Auditors	Directors Related	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	1
SCOR SE	30-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Denis Kessler, Chairman and CEO	1
Gaztransport & Technigaz SA	27-May-21	France	Elect Director	Directors Related	Ratify Appointment of Sandra Roche-Vu Quang as Director	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Elect Director	Directors Related	Reelect Martin J. Barrington as Director	1
ENGIE SA	20-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Isabelle Kocher, CEO Until Feb. 24, 2020	1
Reply SpA	26-Apr-21	Italy	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Board Chair	1
Klepierre SA	17-Jun-21	France	Elect Supervisory Board Member	Directors Related	Reelect David Simon as Supervisory Board Member	1
Facebook, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Marc L. Andreessen	1
Carrefour SA	21-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation Report of Corporate Officers	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Cedric de Bailliencourt, Management Board Member	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Elect Director	Directors Related	Reelect Alejandro Santo Domingo Davila as Director	1
Ferrari NV	15-Apr-21	Netherlands	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Grant Board Authority to Issue Special Voting Shares	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Simon Gillham, Management Board Member	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
ENGIE SA	20-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Steven Lambert as Representative of Employee Shareholders to the Board	1
Grifols SA	20-May-21	Spain	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	1
Dassault Systemes SA	26-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Bernard Charles, Vice Chairman of the Board and CEO	1
Orange SA	18-May-21	France	Company-Specific Board-Related	SH-Dirs' Related	Amend Article 13 of Bylaws Re: Plurality of Directorships	1
MaxCyte, Inc.	29-Oct-21	USA	Approve Omnibus Stock Plan	Non-Salary Comp.	Approve Equity Incentive Plan	1
Facebook, Inc.	26-May-21	USA	Company-Specific- -Governance-Related	SH-Corp Governance	Amend Certificate of Incorporation to Become a Public Benefit Corporation	1
Twitter, Inc.	24-Jun-21	USA	Require Environmental/Social Issue Qualifications for Director Nominees	SH-Dirs' Related	Require Independent Director Nominee with Human and/or Civil Rights Experience	1
Prosus NV	09-Jul-21	Netherlands	Company Specific - Equity Related	Capitalization	Approve Proposed Transaction	1
Corbion NV	19-May-21	Netherlands	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital in Case of Mergers, Acquisitions, or Strategic Alliances	1
MaxCyte, Inc.	06-Jul-21	USA	Amend Articles Board-Related	Directors Related	Amend Certificate of Incorporation Re: Removal of Provisions Allowing Stockholders to Vote to Remove a Director Without Cause	1
Temenos AG	20-May-21	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Amadeus IT Group SA	16-Jun-21	Spain	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote on Remuneration Report	1
Abcam Plc	01-Jul-21	United Kingdom	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Profitable Growth Incentive Plan	1
Facebook, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Andrew W. Houston	1
Berkshire Hathaway Inc.	01-May-21	USA	Elect Director	Directors Related	Elect Director Walter Scott, Jr.	1
Alibaba Group Holding Limited	17-Sep-21	Cayman Islands	Elect Director	Directors Related	Elect Director Joseph C. Tsai	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
Facebook, Inc.	26-May-21	USA	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Amend Non-Employee Director Compensation Policy	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Vivendi SE	22-Jun-21	France	Authorize Directed Share Repurchase Program	Capitalization	Authorize Specific Buyback Program and Cancellation of Repurchased Share	1
Edenred SA	11-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Bertrand Dumazy, Chairman and CEO	1
Vivendi SE	22-Jun-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman of the Management Board	1
Berkshire Hathaway Inc.	01-May-21	USA	Elect Director	Directors Related	Elect Director Meryl B. Witmer	1
Alphabet Inc.	02-Jun-21	USA	Improve Human Rights Standards or Policies	SH-Soc./Human Rights	Report on Whistleblower Policies and Practices	1
Orange SA	18-May-21	France	Company-Specific- -Compensation-Related	SH-Compensation	Amending Item 31 of Current Meeting to Align the Allocation of Free Shares to the Group Employees with that of LTIP Incentives for Executives	1
Alphabet Inc.	02-Jun-21	USA	Elect Director	Directors Related	Elect Director K. Ram Shriram	1
Microsoft Corporation	30-Nov-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Prohibit Sales of Facial Recognition Technology to All Government Entities	1
Reply SpA	26-Apr-21	Italy	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	SH-Dirs' Related	Slate Submitted by Alika Srl	1
Facebook, Inc.	26-May-21	USA	Require Environmental/Social Issue Qualifications for Director Nominees	SH-Dirs' Related	Require Independent Director Nominee with Human and/or Civil Rights Experience	1
Prosus NV	24-Aug-21	Netherlands	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy for Executive and Non-Executive Directors	1
L'Oreal SA	20-Apr-21	France	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Amendment of Employment Contract of Nicolas Hieronimus, CEO Since May 1, 2021	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 23 Above in the Event of a Public Tender Offer	1
Photocure ASA	20-May-21	Norway	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors in the Amount of NOK 570,000 for Chairman and NOK 350,000 for Other Directors; Approve Remuneration of Nominating Committee	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Elect Olivier Auffray as Director	1
Corbion NV	19-May-21	Netherlands	Eliminate Preemptive Rights	Capitalization	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
JDE Peet's NV	17-Jun-21	Netherlands	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Herve Philippe, Management Board Member	1
Photocure ASA	20-May-21	Norway	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy And Other Terms of Employment For Executive Management	1
Ubisoft Entertainment SA	01-Jul-21	France	Elect Director	Directors Related	Reelect Claude Guillemot as Director	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration policy	1
Novo Nordisk A/S	25-Mar-21	Denmark	Company-Specific -- Shareholder Miscellaneous	SH-Other/misc.	Initiate Plan for Changed Ownership	1
Orange SA	18-May-21	France	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	Capitalization	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-24	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Reelect SAS, rue de la Boetie as Director	1
ENGIE SA	20-May-21	France	Company-Specific -- Miscellaneous	SH-Routine/Business	Set the Dividend at EUR 0.35 per Share	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	1
Royal Dutch Shell Plc	18-May-21	United Kingdom	GHG Emissions	SH-Health/Environ.	Request Shell to Set and Publish Targets for Greenhouse Gas (GHG) Emissions	1
TFF Group	29-Oct-21	France	Approve Special Auditors' Report Regarding Related-Party Transactions	Routine/Business	Approve Auditors' Special Report on Related-Party Transactions	1
Photocure ASA	20-May-21	Norway	Approve Equity Plan Financing	Non-Salary Comp.	Approve Equity Plan Financing	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Stephane Roussel, Management Board Member	1
L'Oreal SA	20-Apr-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Jean-Paul Agon, Chairman of the Board Since May 1, 2021	1

Analysis of Votes Against Policy

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Policy
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Elect Director	Directors Related	Reelect Charles de Croisset as Director	1
Icade SA	23-Apr-21	France	Elect Director	Directors Related	Reelect Olivier Fabas as Director	1

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Policy
Bakkafrost P/F	09-Apr-21	Faroe Islands	Elect Director	Directors Related	Reelect Annika Frederiksberg as Director	1
Carrefour SA	21-May-21	France	Elect Director	Directors Related	Reelect Alexandre Bompard as Director	1
Bakkafrost P/F	09-Apr-21	Faroe Islands	Elect Director	Directors Related	Reelect Runi M. Hansen as Director and Board Chairman	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Amendment of Remuneration Policy of Executive Corporate Officers Re: FY 2020	1
Sika AG	20-Apr-21	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
BNP Paribas SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Juliette Brisac as Representative of Employee Shareholders to the Board	1
BNP Paribas SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Isabelle Coron as Representative of Employee Shareholders to the Board	1
BNP Paribas SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Dominique Potier as Representative of Employee Shareholders to the Board	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	Capitalization	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Approve Executive Share Option Plan	Non-Salary Comp.	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans	1
Icade SA	23-Apr-21	France	Approve Restricted Stock Plan	Non-Salary Comp.	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	1
Total SE	28-May-21	France	Elect Director	Directors Related	Reelect Patrick Pouyanne as Director	1
MaxCyte, Inc.	29-Oct-21	USA	Approve Qualified Employee Stock Purchase Plan	Non-Salary Comp.	Approve Employee Stock Purchase Plan	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Elect Director	Directors Related	Reelect Antoine Arnault as Director	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Elect Director	Directors Related	Reelect Nicolas Bazire as Director	1
BNP Paribas SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Cecile Besse Advani as Representative of Employee Shareholders to the Board	1
Teleperformance SE	22-Apr-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Daniel Julien, Chairman and CEO	1
Icade SA	23-Apr-21	France	Elect Director	Directors Related	Ratify Appointment of Antoine Saintoyant as Director	1

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Policy
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Authorize Capital Increase for Future Share Exchange Offers	Capitalization	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	1
Novo Nordisk A/S	25-Mar-21	Denmark	Allow Shareholder Meetings to be Held in Virtual-Only Format	Other/Misc	Allow Shareholder Meetings to be Held Partially or Fully by Electronic Means	1
Total SE	28-May-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Vice-CEO	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Corporate Officers	1
Teleperformance SE	22-Apr-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Olivier Rigaudy, Vice-CEO	1
Icade SA	23-Apr-21	France	Elect Director	Directors Related	Reelect Olivier Mareuse as Director	1
MaxCyte, Inc.	29-Oct-21	USA	Elect Director	Directors Related	Re-elect Dr Richard Douglas as Director	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Bernard Arnault, Chairman and CEO	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Antonio Belloni, Vice-CEO	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Approve Special Auditors' Report Regarding Related-Party Transactions	Routine/Business	Approve Auditors' Special Report on Related-Party Transactions	1
Teleperformance SE	22-Apr-21	France	Elect Director	Directors Related	Reelect Daniel Julien as Director	1
LVMH Moet Hennessy Louis Vuitton SE	15-Apr-21	France	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	1
Icade SA	23-Apr-21	France	Elect Director	Directors Related	Reelect Bernard Spitz as Director	1
Icade SA	23-Apr-21	France	Elect Director	Directors Related	Ratify Appointment of Bernard Spitz as Director	1

Analysis of Votes Against Management

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Alphabet Inc.	02-Jun-21	USA	Elect Director	Directors Related	Elect Director Robin L. Washington	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Reelect Nicole Gourmelon as Director	1
Nexity SA	19-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Julien Carmona, Vice-CEO	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Elect Director	Directors Related	Reelect William F. Gifford, Jr. as Director	1
Alphabet Inc.	02-Jun-21	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	1
Carrefour SA	21-May-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1
Carrefour SA	21-May-21	France	Approve Restricted Stock Plan	Non-Salary Comp.	Authorize up to 0.8 Percent of Issued Capital for Use in Restricted Stock Plans	1
Facebook, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Peter A. Thiel	1
Photocure ASA	20-May-21	Norway	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of up to 15 Percent of Share Capital without Preemptive Rights (Primary Proposal)	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 28 Above in the Event of a Public Tender Offer	1
ATOS SE	12-May-21	France	Accept Consolidated Financial Statements and Statutory Reports	Routine/Business	Approve Consolidated Financial Statements and Statutory Reports	1
Reply SpA	26-Apr-21	Italy	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Capitalization	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	1
Dassault Systemes SA	26-May-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Corporate Officers	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 21 Above in the Event of a Public Tender Offer	1
Stellantis NV	15-Apr-21	Netherlands	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
AXA SA	29-Apr-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Thomas Buberl, CEO	1
Lonza Group AG	06-May-21	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Gaztransport & Technigaz SA	27-May-21	France	Elect Director	Directors Related	Reelect Sandra Roche-Vu Quang as Director	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Orpea SA	24-Jun-21	France	Amend Articles Board-Related	Directors Related	Amend Articles of Bylaws to Comply with Legal Changes	1
Facebook, Inc.	26-May-21	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	1
Alphabet Inc.	02-Jun-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Risks Related to Anticompetitive Practices	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Reelect Louis Tercinier as Director	1
SCOR SE	30-Jun-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Denis Kessler, Chairman and CEO	1
Berkshire Hathaway Inc.	01-May-21	USA	Elect Director	Directors Related	Elect Director Susan L. Decker	1
Alphabet Inc.	02-Jun-21	USA	Elect Director	Directors Related	Elect Director L. John Doerr	1
Alphabet Inc.	02-Jun-21	USA	Approve Omnibus Stock Plan	Non-Salary Comp.	Approve Omnibus Stock Plan	1
Berkshire Hathaway Inc.	01-May-21	USA	Elect Director	Directors Related	Elect Director David S. Gottesman	1
Alibaba Group Holding Limited	17-Sep-21	Cayman Islands	Elect Director	Directors Related	Elect Director J. Michael Evans	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Yannick Bollere, Chairman of the Supervisory Board	1
Vivendi SE	22-Jun-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Management Board Members	1
Ubisoft Entertainment SA	01-Jul-21	France	Elect Director	Directors Related	Reelect Michel Guillemot as Director	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation Report	1
Prosus NV	24-Aug-21	Netherlands	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
Orpea SA	24-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Jean-Claude Brdenk, Vice-CEO Until 31 December 2020	1
Carrefour SA	21-May-21	France	Elect Director	Directors Related	Reelect Patricia Moulin-Lemoine as Director	1
Ferrari NV	15-Apr-21	Netherlands	Elect Director	Directors Related	Reelect Adam Keswick as Non-Executive Director	1
EssilorLuxottica SA	21-May-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Corporate Officers, Since the General Assembly	1
BNP Paribas SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Juliette Brisac as Representative of Employee Shareholders to the Board	1
BNP Paribas SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Isabelle Coron as Representative of Employee Shareholders to the Board	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
BNP Paribas SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Dominique Potier as Representative of Employee Shareholders to the Board	1
MaxCyte, Inc.	06-Jul-21	USA	Authorize New Class of Preferred Stock	Capitalization	Authorise Issuance of Blank Check Preferred Stock	1
Vivendi SE	22-Jun-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Supervisory Board Members and Chairman	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 26 Above in the Event of a Public Tender Offer	1
Berkshire Hathaway Inc.	01-May-21	USA	Report on EEO	SH-Other/misc.	Publish Annually a Report Assessing Diversity and Inclusion Efforts	1
Bureau Veritas SA	25-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Didier Michaud-Daniel, CEO	1
MaxCyte, Inc.	29-Oct-21	USA	Elect Director	Directors Related	Re-elect Will Brooke as Director	1
MaxCyte, Inc.	29-Oct-21	USA	Elect Director	Directors Related	Re-elect John Johnston as Director	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Frederic Crepin, Management Board Member	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 19 Above in the Event of a Public Tender Offer	1
Pernod Ricard SA	10-Nov-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO	1
Carrefour SA	21-May-21	France	Elect Director	Directors Related	Reelect Nicolas Bazire as Director	1
Photocure ASA	20-May-21	Norway	Authorize Board to Fix Remuneration of External Auditor(s)	Routine/Business	Approve Remuneration of Auditors	1
Abcam Plc	01-Jul-21	United Kingdom	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	1
Ubisoft Entertainment SA	01-Jul-21	France	Elect Director	Directors Related	Reelect Christian Guillemot as Director	1
Carrefour SA	21-May-21	France	Elect Director	Directors Related	Reelect Philippe Houze as Director	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Gilles Alix, Management Board Member	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
TFF Group	29-Oct-21	France	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Ratify Appointment of Nicole Gourmelon as Director	1
Stellantis NV	15-Apr-21	Netherlands	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Equity Incentive Plan and Grant Board Authority to Issue Shares and Exclude Preemptive Rights in Connection with Equity Incentive Plan	1
Facebook, Inc.	26-May-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Platform Misuse	1
Alphabet Inc.	02-Jun-21	USA	Elect Director	Directors Related	Elect Director Ann Mather	1
BNP Paribas SA	18-May-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Cecile Besse Advani as Representative of Employee Shareholders to the Board	1
Carrefour SA	21-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Alexandre Bompard, Chairman and CEO	1
SCOR SE	30-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Denis Kessler, Chairman and CEO	1
Facebook, Inc.	26-May-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Online Child Sexual Exploitation	1
Gaztransport & Technigaz SA	27-May-21	France	Elect Director	Directors Related	Ratify Appointment of Sandra Roche-Vu Quang as Director	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Elect Director	Directors Related	Reelect Martin J. Barrington as Director	1
Alphabet Inc.	02-Jun-21	USA	Link Executive Pay to Social Criteria	SH-Compensation	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	1
ENGIE SA	20-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Isabelle Kocher, CEO Until Feb. 24, 2020	1
Alphabet Inc.	02-Jun-21	USA	Require Environmental/Social Issue Qualifications for Director Nominees	SH-Dirs' Related	Require Independent Director Nominee with Human and/or Civil Rights Experience	1
Klepierre SA	17-Jun-21	France	Elect Supervisory Board Member	Directors Related	Reelect David Simon as Supervisory Board Member	1
Facebook, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Marc L. Andreessen	1
Alphabet Inc.	02-Jun-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Takedown Requests	1
Carrefour SA	21-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation Report of Corporate Officers	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Cedric de Baillencourt, Management Board Member	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Elect Director	Directors Related	Reelect Alejandro Santo Domingo Davila as Director	1
Ferrari NV	15-Apr-21	Netherlands	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Grant Board Authority to Issue Special Voting Shares	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Simon Gillham, Management Board Member	1
Microsoft Corporation	30-Nov-21	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender/Racial Pay Gap	1
Grifols SA	20-May-21	Spain	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	1
Dassault Systemes SA	26-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Bernard Charles, Vice Chairman of the Board and CEO	1
MaxCyte, Inc.	29-Oct-21	USA	Approve Omnibus Stock Plan	Non-Salary Comp.	Approve Equity Incentive Plan	1
Prosus NV	09-Jul-21	Netherlands	Company Specific - Equity Related	Capitalization	Approve Proposed Transaction	1
Corbion NV	19-May-21	Netherlands	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital in Case of Mergers, Acquisitions, or Strategic Alliances	1
Microsoft Corporation	30-Nov-21	USA	Workplace Sexual Harassment	SH-Other/misc.	Report on Effectiveness of Workplace Sexual Harassment Policies	1
MaxCyte, Inc.	06-Jul-21	USA	Amend Articles Board-Related	Directors Related	Amend Certificate of Incorporation Re: Removal of Provisions Allowing Stockholders to Vote to Remove a Director Without Cause	1
Temenos AG	20-May-21	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Amadeus IT Group SA	16-Jun-21	Spain	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote on Remuneration Report	1
Abcam Plc	01-Jul-21	United Kingdom	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Profitable Growth Incentive Plan	1
Facebook, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Andrew W. Houston	1
Berkshire Hathaway Inc.	01-May-21	USA	Elect Director	Directors Related	Elect Director Walter Scott, Jr.	1
Alibaba Group Holding Limited	17-Sep-21	Cayman Islands	Elect Director	Directors Related	Elect Director Joseph C. Tsai	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Microsoft Corporation	30-Nov-21	USA	Political Activities and Action	SH-Other/misc.	Report on Lobbying Activities Alignment with Company Policies	1
Facebook, Inc.	26-May-21	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chair	1
Facebook, Inc.	26-May-21	USA	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Amend Non-Employee Director Compensation Policy	1
Vivendi SE	22-Jun-21	France	Authorize Directed Share Repurchase Program	Capitalization	Authorize Specific Buyback Program and Cancellation of Repurchased Share	1
Edenred SA	11-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Bertrand Dumazy, Chairman and CEO	1
Vivendi SE	22-Jun-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman of the Management Board	1
Berkshire Hathaway Inc.	01-May-21	USA	Elect Director	Directors Related	Elect Director Meryl B. Witmer	1
Alphabet Inc.	02-Jun-21	USA	Elect Director	Directors Related	Elect Director K. Ram Shriram	1
Prosus NV	24-Aug-21	Netherlands	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy for Executive and Non-Executive Directors	1
Berkshire Hathaway Inc.	01-May-21	USA	Report on Climate Change	SH-Health/Environ.	Report on Climate-Related Risks and Opportunities	1
L'Oreal SA	20-Apr-21	France	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Amendment of Employment Contract of Nicolas Hieronimus, CEO Since May 1, 2021	1
Orange SA	18-May-21	France	Allow Board to Use All Outstanding Capital Authorizations in the Event of a Public Tender Offer or Share Exchange Offer	Antitakeover Related	Allow Board to Use Delegations under Item 23 Above in the Event of a Public Tender Offer	1
Photocure ASA	20-May-21	Norway	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors in the Amount of NOK 570,000 for Chairman and NOK 350,000 for Other Directors; Approve Remuneration of Nominating Committee	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Elect Olivier Auffray as Director	1
Corbion NV	19-May-21	Netherlands	Eliminate Preemptive Rights	Capitalization	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 14	1
JDE Peet's NV	17-Jun-21	Netherlands	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Herve Philippe, Management Board Member	1
Photocure ASA	20-May-21	Norway	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy And Other Terms of Employment For Executive Management	1
Ubisoft Entertainment SA	01-Jul-21	France	Elect Director	Directors Related	Reelect Claude Guillemot as Director	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration policy	1
Orange SA	18-May-21	France	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	Capitalization	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-24	1
Credit Agricole SA	12-May-21	France	Elect Director	Directors Related	Reelect SAS, rue de la Boetie as Director	1
Anheuser-Busch InBev SA/NV	28-Apr-21	Belgium	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	1
TFF Group	29-Oct-21	France	Approve Special Auditors' Report Regarding Related-Party Transactions	Routine/Business	Approve Auditors' Special Report on Related-Party Transactions	1
Photocure ASA	20-May-21	Norway	Approve Equity Plan Financing	Non-Salary Comp.	Approve Equity Plan Financing	1
Vivendi SE	22-Jun-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Stephane Roussel, Management Board Member	1
L'Oreal SA	20-Apr-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Jean-Paul Agon, Chairman of the Board Since May 1, 2021	1

Unvoted Meetings

Company Name	Meeting Date	Meeting Type	Market	Meeting ID
Straumann Holding AG	09-Apr-21	Annual	Switzerland	1495689