



ECHIQUIER ARTY SRI

INVENTAIRE DES VOTES 2020

-
VOTE INVENTORY 2020

PREAMBULE

Dans le cadre du cahier des charges du label ISR de l'Etat Français et en cohérence avec son engagement de transparence en tant qu'investisseur responsable, la Financière de l'Echiquier présente dans ce document l'inventaire des votes exercés, résolutions par résolutions, aux assemblées générales de l'ensemble des sociétés pour lesquelles nous avons été invité à voter dans le cadre d'**Echiquier Arty SRI** au cours de l'année **2020**.

Elles apparaissent, par ordre chronologique selon la date de l'assemblée générale.

Les valeurs citées dans ce document ont fait l'objet d'au moins un vote au cours de l'exercice passé. Ni leur présence dans les portefeuilles gérés, ni leur performance ne sont garanties.

Données au 31/12/2020

Source : ISS

INTRODUCTION

As part of the requirements of the French government's SRI label and in line with its commitment to transparency as a responsible investor, La Financière de l'Echiquier presents in this document the inventory of votes exercised, resolution by resolution, at the general meetings of all the companies for which we have been invited to vote within the framework of **Echiquier Arty SRI** during the year **2020**.

They appear in chronological order according to the date of the general meeting.

The companies mentioned in this document were voted on at least once during the past financial year. Neither their presence in the managed portfolios nor their performance is guaranteed.

Data as at 31/12/2020

Source : ISS

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Accenture plc

Meeting Date: 01/30/2020

Country: Ireland

Record Date: 12/02/2019

Meeting Type: Annual

Ticker: ACN

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Elect Director Jaime Ardila | Mgmt | For |
| 1b | Elect Director Herbert Hainer | Mgmt | For |
| 1c | Elect Director Nancy McKinstry | Mgmt | Against |
| 1d | Elect Director Gilles C. Pelisson | Mgmt | For |
| 1e | Elect Director Paula A. Price | Mgmt | For |
| 1f | Elect Director Venkata (Murthy) Renduchintala | Mgmt | For |
| 1g | Elect Director David Rowland | Mgmt | For |
| 1h | Elect Director Arun Sarin | Mgmt | For |
| 1i | Elect Director Julie Sweet | Mgmt | For |
| 1j | Elect Director Frank K. Tang | Mgmt | For |
| 1k | Elect Director Tracey T. Travis | Mgmt | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For |
| 4 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | Against |
| 5 | Authorize Board to Allot and Issue Shares | Mgmt | Against |
| 6 | Authorize Board to Opt-Out of Statutory Pre-Emption Rights | Mgmt | Against |
| 7 | Determine Price Range for Reissuance of Treasury Shares | Mgmt | For |

ThyssenKrupp AG

Meeting Date: 01/31/2020

Country: Germany

Record Date: 01/09/2020

Meeting Type: Annual

Ticker: TKA

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

ThyssenKrupp AG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2018/19 (Non-Voting) | Mgmt | |
| 2 | Approve Allocation of Income and Omission of Dividends | Mgmt | For |
| 3 | Approve Discharge of Management Board for Fiscal 2018/19 | Mgmt | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2018/19 | Mgmt | For |
| 5 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal 2019/20 | Mgmt | For |
| 6.1 | Elect Birgit Behrendt to the Supervisory Board | Mgmt | For |
| 6.2 | Elect Wolfgang Colberg to the Supervisory Board | Mgmt | For |
| 6.3 | Elect Angelika Gifford to the Supervisory Board | Mgmt | For |
| 6.4 | Elect Bernhard Guenther to the Supervisory Board | Mgmt | For |
| 6.5 | Elect Friederike Helfer to the Supervisory Board | Mgmt | For |
| 6.6 | Elect Ingrid Hengster to the Supervisory Board | Mgmt | For |
| 6.7 | Elect Martina Merz to the Supervisory Board | Mgmt | Against |
| 6.8 | Elect Siegfried Russwurm to the Supervisory Board | Mgmt | Against |
| 6.9 | Elect Ingo Luge as Alternate Supervisory Board Member | Mgmt | For |

Indutrade AB

Meeting Date: 02/04/2020

Country: Sweden

Record Date: 01/29/2020

Meeting Type: Special

Ticker: INDT

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---------------------------|-----------|------------------|
| 1 | Open Meeting | Mgmt | |
| 2 | Elect Chairman of Meeting | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Indutrade AB

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 3 | Prepare and Approve List of Shareholders | Mgmt | For |
| 4 | Approve Agenda of Meeting | Mgmt | For |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For |
| 7 | Approve Transaction with a Related Party | Mgmt | For |
| 8 | Close Meeting | Mgmt | |

Compass Group Plc

Meeting Date: 02/06/2020

Country: United Kingdom

Record Date: 02/04/2020

Meeting Type: Annual

Ticker: CPG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Remuneration Report | Mgmt | For |
| 3 | Approve Final Dividend | Mgmt | For |
| 4 | Elect Karen Witts as Director | Mgmt | For |
| 5 | Re-elect Dominic Blakemore as Director | Mgmt | For |
| 6 | Re-elect Gary Green as Director | Mgmt | For |
| 7 | Re-elect Carol Arrowsmith as Director | Mgmt | For |
| 8 | Re-elect John Bason as Director | Mgmt | For |
| 9 | Re-elect Stefan Bomhard as Director | Mgmt | For |
| 10 | Re-elect John Bryant as Director | Mgmt | For |
| 11 | Re-elect Anne-Francoise Nesmes as Director | Mgmt | For |
| 12 | Re-elect Nelson Silva as Director | Mgmt | For |
| 13 | Re-elect Ireena Vittal as Director | Mgmt | Against |
| 14 | Re-elect Paul Walsh as Director | Mgmt | Against |
| 15 | Reappoint KPMG LLP as Auditors | Mgmt | For |
| 16 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Compass Group Plc

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 17 | Authorise EU Political Donations and Expenditure | Mgmt | Against |
| 18 | Approve Payment of Fees to Non-executive Directors | Mgmt | For |
| 19 | Authorise Issue of Equity | Mgmt | Against |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | Against |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | Against |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For |
| 23 | Authorise the Company to Call General Meeting with 14 Working Days' Notice | Mgmt | For |

TUI AG

Meeting Date: 02/11/2020

Country: Germany

Record Date:

Meeting Type: Annual

Ticker: TUI

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2018/19 (Non-Voting) | Mgmt | |
| 2 | Approve Allocation of Income and Dividends of EUR 0.54 per Share | Mgmt | For |
| 3.1 | Approve Discharge of Management Board Member Friedrich Joussen for Fiscal 2018/19 | Mgmt | For |
| 3.2 | Approve Discharge of Management Board Member Birgit Conix for Fiscal 2018/19 | Mgmt | For |
| 3.3 | Approve Discharge of Management Board Member David Burling for Fiscal 2018/19 | Mgmt | For |
| 3.4 | Approve Discharge of Management Board Member Sebastian Ebel for Fiscal 2018/19 | Mgmt | For |
| 3.5 | Approve Discharge of Management Board Member Elke Eller for Fiscal 2018/19 | Mgmt | For |
| 3.6 | Approve Discharge of Management Board Member Frank Rosenberger for Fiscal 2018/19 | Mgmt | For |
| 4.1 | Approve Discharge of Supervisory Board Member Dieter Zetsche for Fiscal 2018/19 | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

TUI AG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 4.2 | Approve Discharge of Supervisory Board Member Frank Jakobi for Fiscal 2018/19 | Mgmt | For |
| 4.3 | Approve Discharge of Supervisory Board Member Peter Long for Fiscal 2018/19 | Mgmt | For |
| 4.4 | Approve Discharge of Supervisory Board Member Andreas Barczewski for Fiscal 2018/19 | Mgmt | For |
| 4.5 | Approve Discharge of Supervisory Board Member Peter Bremme for Fiscal 2018/19 | Mgmt | For |
| 4.6 | Approve Discharge of Supervisory Board Member Edgar Ernst for Fiscal 2018/19 | Mgmt | For |
| 4.7 | Approve Discharge of Supervisory Board Member Wolfgang Flintermann for Fiscal 2018/19 | Mgmt | For |
| 4.8 | Approve Discharge of Supervisory Board Member Angelika Gifford for Fiscal 2018/19 | Mgmt | For |
| 4.9 | Approve Discharge of Supervisory Board Member Valerie Gooding for Fiscal 2018/19 | Mgmt | For |
| 4.10 | Approve Discharge of Supervisory Board Member Dierk Hirschel for Fiscal 2018/19 | Mgmt | For |
| 4.11 | Approve Discharge of Supervisory Board Member Janis Kong for Fiscal 2018/19 | Mgmt | For |
| 4.12 | Approve Discharge of Supervisory Board Member Vladimir Lukin for Fiscal 2018/19 | Mgmt | For |
| 4.13 | Approve Discharge of Supervisory Board Member Klaus Mangold for Fiscal 2018/19 | Mgmt | For |
| 4.14 | Approve Discharge of Supervisory Board Member Coline McConville for Fiscal 2018/19 | Mgmt | For |
| 4.15 | Approve Discharge of Supervisory Board Member Alexey Mordashov for Fiscal 2018/19 | Mgmt | For |
| 4.16 | Approve Discharge of Supervisory Board Member Michael Poenipp for Fiscal 2018/19 | Mgmt | For |
| 4.17 | Approve Discharge of Supervisory Board Member Carmen Gueell for Fiscal 2018/19 | Mgmt | For |
| 4.18 | Approve Discharge of Supervisory Board Member Carola Schwirn for Fiscal 2018/19 | Mgmt | For |
| 4.19 | Approve Discharge of Supervisory Board Member Anette Stempel for Fiscal 2018/19 | Mgmt | For |
| 4.20 | Approve Discharge of Supervisory Board Member Ortwin Strubelt for Fiscal 2018/19 | Mgmt | For |
| 4.21 | Approve Discharge of Supervisory Board Member Joan Riu for Fiscal 2018/19 | Mgmt | For |
| 4.22 | Approve Discharge of Supervisory Board Member Stefan Weinhofer for Fiscal 2018/19 | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

TUI AG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 5 | Ratify Deloitte GmbH as Auditors for Fiscal 2019/20 | Mgmt | For |
| 6 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Mgmt | For |
| 7 | Amend Articles of Association | Mgmt | For |
| 8.1 | Elect Vladimir Lukin to the Supervisory Board | Mgmt | Against |
| 8.2 | Elect Coline McConville to the Supervisory Board | Mgmt | For |
| 8.3 | Elect Maria Corces to the Supervisory Board | Mgmt | For |
| 8.4 | Elect Ingrid-Helen Arnold to the Supervisory Board | Mgmt | For |
| 9 | Approve Remuneration Policy | Mgmt | For |

Infineon Technologies AG

Meeting Date: 02/20/2020

Country: Germany

Record Date:

Meeting Type: Annual

Ticker: IFX

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2019 (Non-Voting) | Mgmt | |
| 2 | Approve Allocation of Income and Dividends of EUR 0.27 per Share | Mgmt | For |
| 3 | Approve Discharge of Management Board for Fiscal 2019 | Mgmt | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2019 | Mgmt | For |
| 5 | Ratify KPMG AG as Auditors for Fiscal 2020 | Mgmt | Against |
| 6.1 | Elect Xiaoqun Clever to the Supervisory Board | Mgmt | Against |
| 6.2 | Elect Friedrich Eichiner to the Supervisory Board | Mgmt | Against |
| 6.3 | Elect Hans-Ulrich Holdenried to the Supervisory Board | Mgmt | Against |
| 6.4 | Elect Manfred Puffer to the Supervisory Board | Mgmt | Against |
| 6.5 | Elect Ulrich Spiesshofer to the Supervisory Board | Mgmt | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Infineon Technologies AG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 6.6 | Elect Margret Suckale to the Supervisory Board | Mgmt | Against |
| 7 | Approve Cancellation of Conditional Capital 2010/I | Mgmt | For |
| 8 | Approve Creation of EUR 750 Million Pool of Capital with Partial Exclusion of Preemptive Rights | Mgmt | Against |
| 9 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Billion; Approve Creation of EUR 260 Million Pool of Capital to Guarantee Conversion Rights | Mgmt | Against |

InterXion Holding NV

Meeting Date: 02/27/2020

Country: Netherlands

Record Date: 01/30/2020

Meeting Type: Special

Ticker: INXN

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| | Special Meeting Agenda | Mgmt | |
| A | Discuss the Recommended Tender Offer by Digital Intrepid Holding B.V on all Issued and Outstanding Ordinary Shares of the Company | Mgmt | |
| B.1 | Approve Legal Merger | Mgmt | For |
| B.2 | Approve Legal Demerger | Mgmt | For |
| B.3 | Approve Sale of Company Assets and Sale of Post-Demerger Share | Mgmt | For |
| B.4 | Approve Conditions of Liquidation Re: Item 3 | Mgmt | For |
| B.5 | Approve Discharge of Management Board | Mgmt | For |
| B.6 | Approve Conversion from Dutch Public Company (N.V.) to Dutch Private Company with Limited Liability (B.V.) and Amend Articles of Association in Relation with Conversion | Mgmt | For |
| B.7 | Elect Directors (Bundled) | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

The Walt Disney Company

Meeting Date: 03/11/2020

Country: USA

Record Date: 01/13/2020

Meeting Type: Annual

Ticker: DIS

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1a | Elect Director Susan E. Arnold | Mgmt | For |
| 1b | Elect Director Mary T. Barra | Mgmt | For |
| 1c | Elect Director Safra A. Catz | Mgmt | For |
| 1d | Elect Director Francis A. deSouza | Mgmt | For |
| 1e | Elect Director Michael B.G. Froman | Mgmt | For |
| 1f | Elect Director Robert A. Iger | Mgmt | For |
| 1g | Elect Director Maria Elena Lagomasino | Mgmt | For |
| 1h | Elect Director Mark G. Parker | Mgmt | For |
| 1i | Elect Director Derica W. Rice | Mgmt | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | Against |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | Against |
| 4 | Amend Omnibus Stock Plan | Mgmt | For |
| 5 | Report on Lobbying Payments and Policy | SH | For |

Novo Nordisk A/S

Meeting Date: 03/26/2020

Country: Denmark

Record Date: 03/19/2020

Meeting Type: Annual

Ticker: NOVO.B

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Receive Report of Board | Mgmt | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 3.1 | Receive Remuneration Report 2019 | Mgmt | |
| 3.2a | Approve Remuneration of Directors for 2019 in the Aggregate Amount of DKK 19.4 Million | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Novo Nordisk A/S

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 3.2b | Approve Remuneration of Directors for 2020 in the Amount of DKK 2.2 Million for the Chairman, DKK 1.4 Million for the Vice Chairman, and DKK 720,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For |
| 3.3 | Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Mgmt | For |
| 3.4 | Amend Articles Re: Voting on the Company's Remuneration Report at Annual General Meetings | Mgmt | For |
| 4 | Approve Allocation of Income and Dividends | Mgmt | For |
| 5.1 | Reelect Helge Lund as Director and Chairman | Mgmt | For |
| 5.2 | Reelect Jeppe Christiansen as Director and Deputy Chairman | Mgmt | For |
| 5.3a | Reelect Brian Daniels as Director | Mgmt | For |
| 5.3b | Reelect Laurence Debroux as Director | Mgmt | Abstain |
| 5.3c | Reelect Andreas Fibig as Director | Mgmt | For |
| 5.3d | Reelect Sylvie Gregoire as Director | Mgmt | For |
| 5.3e | Reelect Liz Hewitt as Director | Mgmt | For |
| 5.3f | Reelect Kasim Kutay as Director | Mgmt | For |
| 5.3g | Reelect Martin Mackay as Director | Mgmt | For |
| 6 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | Abstain |
| 7.1 | Approve DKK 10 Million Reduction in Share Capital via B Share Cancellation | Mgmt | For |
| 7.2 | Authorize Share Repurchase Program | Mgmt | For |
| 7.3a | Approve Creation of Pool of Capital for the Benefit of Employees | Mgmt | Against |
| 7.3b | Approve Creation of Pool of Capital with Preemptive Rights | Mgmt | For |
| 7.3c | Approve Creation of Pool of Capital without Preemptive Rights | Mgmt | Against |
| 7.4 | Approve Donation to the World Diabetes Foundation | Mgmt | For |
| | Shareholder Proposal Submitted by Frank Aaen | Mgmt | |
| 8 | Disclosure of the Ratio between Executive and Employee Remuneration in the Annual Reports | SH | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Novo Nordisk A/S

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|----------------|-----------|------------------|
| 9 | Other Business | Mgmt | |

Svenska Cellulosa AB

Meeting Date: 03/31/2020

Country: Sweden

Record Date: 03/25/2020

Meeting Type: Annual

Ticker: SCA.B

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Open Meeting; Elect Chairman of Meeting | Mgmt | For |
| 2 | Prepare and Approve List of Shareholders | Mgmt | For |
| 3 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | For |
| 5 | Approve Agenda of Meeting | Mgmt | For |
| 6 | Receive Financial Statements and Statutory Reports | Mgmt | |
| 7 | Receive President's Report | Mgmt | |
| 8.a | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 8.b | Approve Allocation of Income and Dividends of SEK 2 Per Share | Mgmt | For |
| 8.c | Approve Discharge of Board and President | Mgmt | For |
| 9 | Determine Number of Directors (10) and Deputy Directors (0) of Board | Mgmt | For |
| 10 | Determine Number of Auditors (1) and Deputy Auditors (0) | Mgmt | For |
| 11 | Approve Remuneration of Directors in the Amount of SEK 1,935,000 for Chairman and SEK 645,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors | Mgmt | For |
| 12.a | Reelect Charlotte Bengtsson as Director | Mgmt | For |
| 12.b | Reelect Par Boman as Director | Mgmt | Against |
| 12.c | Reelect Lennart Evrell as Director | Mgmt | For |
| 12.d | Reelect Annemarie Gardshol as Director | Mgmt | For |
| 12.e | Reelect Ulf Larsson as Director | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Svenska Cellulosa AB

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 12.f | Reelect Martin Lindqvist as Director | Mgmt | For |
| 12.g | Reelect Lotta Lyra as Director | Mgmt | For |
| 12.h | Reelect Bert Nordberg as Director | Mgmt | Against |
| 12.i | Reelect Anders Sundstrom as Director | Mgmt | For |
| 12.j | Reelect Barbara Thoralfsson as Director | Mgmt | Against |
| 13 | Elect Par Boman as Board Chair | Mgmt | Against |
| 14 | Ratify Ernst & Young as Auditors | Mgmt | For |
| 15 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For |
| 16 | Close Meeting | Mgmt | |

Straumann Holding AG

Meeting Date: 04/07/2020

Country: Switzerland

Record Date:

Meeting Type: Annual

Ticker: STMN

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 1.2 | Approve Remuneration Report | Mgmt | For |
| 2 | Approve Allocation of Income and Dividends of CHF 5.75 per Share | Mgmt | For |
| 3 | Approve Discharge of Board and Senior Management | Mgmt | For |
| 4 | Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million | Mgmt | For |
| 5.1 | Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.2 Million | Mgmt | For |
| 5.2 | Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.2 Million | Mgmt | For |
| 5.3 | Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.1 Million | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Straumann Holding AG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 6.1 | Reelect Gilbert Achermann as Director and as Board Chairman | Mgmt | For |
| 6.2 | Reelect Monique Bourquin as Director | Mgmt | For |
| 6.3 | Reelect Sebastian Burckhardt as Director | Mgmt | For |
| 6.4 | Reelect Juan-Jose Gonzalez as Director | Mgmt | For |
| 6.5 | Reelect Beat Luethi as Director | Mgmt | For |
| 6.6 | Reelect Thomas Straumann as Director | Mgmt | For |
| 6.7 | Reelect Regula Wallimann as Director | Mgmt | For |
| 6.8 | Elect Marco Gadola as Director | Mgmt | For |
| 7.1 | Appoint Monique Bourquin as Member of the Compensation Committee | Mgmt | For |
| 7.2 | Appoint Beat Luethi as Member of the Compensation Committee | Mgmt | For |
| 7.3 | Appoint Regula Wallimann as Member of the Compensation Committee | Mgmt | For |
| 8 | Designate Neovius AG as Independent Proxy | Mgmt | Against |
| 9 | Ratify Ernst & Young AG as Auditors | Mgmt | For |
| 10 | Transact Other Business (Voting) | Mgmt | Against |

ASML Holding NV

Meeting Date: 04/22/2020

Country: Netherlands

Record Date: 03/25/2020

Meeting Type: Annual

Ticker: ASML

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| | Annual Meeting Agenda | Mgmt | |
| 1 | Open Meeting | Mgmt | |
| 2 | Discuss the Company's Business, Financial Situation and Sustainability | Mgmt | |
| 3.a | Approve Remuneration Report | Mgmt | For |
| 3.b | Adopt Financial Statements and Statutory Reports | Mgmt | For |
| 3.c | Receive Clarification on Company's Reserves and Dividend Policy | Mgmt | |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

ASML Holding NV

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 3.d | Approve Dividends of EUR 2.40 Per Share | Mgmt | For |
| 4.a | Approve Discharge of Management Board | Mgmt | For |
| 4.b | Approve Discharge of Supervisory Board | Mgmt | For |
| 5 | Approve Number of Shares for Management Board | Mgmt | For |
| 6 | Approve Certain Adjustments to the Remuneration Policy for Management Board | Mgmt | For |
| 7 | Approve Remuneration Policy for Supervisory Board | Mgmt | For |
| 8.a | Announce Vacancies on the Supervisory Board | Mgmt | |
| 8.b | Opportunity to Make Recommendations | Mgmt | |
| 8.c | Announce Intention to Reappoint A.P. Aris and Appoint D.W.A. East and D.M. Durcan to Supervisory Board | Mgmt | |
| 8.d | Reelect A.P. (Annet) Aris to Supervisory Board | Mgmt | For |
| 8.e | Elect D.M. (Mark) Durcan to Supervisory Board | Mgmt | For |
| 8.f | Elect D.W.A. (Warren) East to Supervisory Board | Mgmt | For |
| 8.g | Receive Information on the Composition of the Supervisory Board | Mgmt | |
| 9 | Ratify KPMG as Auditors | Mgmt | For |
| 10.a | Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital for General Purposes | Mgmt | Against |
| 10.b | Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 10.a | Mgmt | Against |
| 10.c | Grant Board Authority to Issue or Grant Rights to Subscribe for Ordinary Shares Up to 5 Percent in Case of Merger or Acquisition | Mgmt | Against |
| 10.d | Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 10.c | Mgmt | Against |
| 11.a | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |
| 11.b | Authorize Additional Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |
| 12 | Authorize Cancellation of Repurchased Shares | Mgmt | For |
| 13 | Other Business (Non-Voting) | Mgmt | |
| 14 | Close Meeting | Mgmt | |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

RELX Plc

Meeting Date: 04/23/2020

Country: United Kingdom

Record Date: 04/21/2020

Meeting Type: Annual

Ticker: REL

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Remuneration Policy | Mgmt | For |
| 3 | Approve Remuneration Report | Mgmt | For |
| 4 | Approve Final Dividend | Mgmt | Abstain |
| 5 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For |
| 6 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For |
| 7 | Elect Charlotte Hogg as Director | Mgmt | For |
| 8 | Re-elect Erik Engstrom as Director | Mgmt | For |
| 9 | Re-elect Sir Anthony Habgood as Director | Mgmt | For |
| 10 | Re-elect Wolfhart Hauser as Director | Mgmt | For |
| 11 | Re-elect Marike van Lier Lels as Director | Mgmt | For |
| 12 | Re-elect Nick Luff as Director | Mgmt | For |
| 13 | Re-elect Robert MacLeod as Director | Mgmt | For |
| 14 | Re-elect Linda Sanford as Director | Mgmt | For |
| 15 | Re-elect Andrew Sukawaty as Director | Mgmt | Against |
| 16 | Re-elect Suzanne Wood as Director | Mgmt | For |
| 17 | Authorise Issue of Equity | Mgmt | Against |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | Against |
| 19 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | Against |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Sanofi

Meeting Date: 04/28/2020

Country: France

Record Date: 04/24/2020

Meeting Type: Annual

Ticker: SAN

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|------------------------|--|------------------|-------------------------|
| | Ordinary Business | Mgmt | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For |
| 3 | Approve Treatment of Losses and Dividends of EUR 3.15 per Share | Mgmt | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions | Mgmt | For |
| 5 | Ratify Appointment of Paul Hudson as Director | Mgmt | For |
| 6 | Reelect Laurent Attal as Director | Mgmt | For |
| 7 | Reelect Carole Pivnica as Director | Mgmt | For |
| 8 | Reelect Diane Souza as Director | Mgmt | For |
| 9 | Reelect Thomas Sudhof as Director | Mgmt | For |
| 10 | Elect Rachel Duan as Director | Mgmt | Against |
| 11 | Elect Lise Kingo as Director | Mgmt | For |
| 12 | Approve Remuneration of Directors in the Aggregate Amount of EUR 2 Million | Mgmt | For |
| 13 | Approve Remuneration Policy of Directors | Mgmt | For |
| 14 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For |
| 15 | Approve Remuneration Policy of CEO | Mgmt | For |
| 16 | Approve Compensation Report of Corporate Officers | Mgmt | For |
| 17 | Approve Compensation of Serge Weinberg, Chairman of the Board | Mgmt | For |
| 18 | Approve Compensation of Paul Hudson, CEO Since Sept. 1, 2019 | Mgmt | For |
| 19 | Approve Compensation of Olivier Brandicourt, CEO Until Aug. 31, 2019 | Mgmt | Against |
| 20 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Sanofi

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 21 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For |

AstraZeneca Plc

Meeting Date: 04/29/2020

Country: United Kingdom

Record Date: 04/27/2020

Meeting Type: Annual

Ticker: AZN

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Dividends | Mgmt | For |
| 3 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For |
| 4 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For |
| 5a | Re-elect Leif Johansson as Director | Mgmt | Against |
| 5b | Re-elect Pascal Soriot as Director | Mgmt | For |
| 5c | Re-elect Marc Dunoyer as Director | Mgmt | For |
| 5d | Re-elect Genevieve Berger as Director | Mgmt | For |
| 5e | Re-elect Philip Broadley as Director | Mgmt | For |
| 5f | Re-elect Graham Chipchase as Director | Mgmt | For |
| 5g | Elect Michel Demare as Director | Mgmt | For |
| 5h | Re-elect Deborah DiSanzo as Director | Mgmt | For |
| 5i | Re-elect Sheri McCoy as Director | Mgmt | For |
| 5j | Re-elect Tony Mok as Director | Mgmt | For |
| 5k | Re-elect Nazneen Rahman as Director | Mgmt | For |
| 5l | Re-elect Marcus Wallenberg as Director | Mgmt | For |
| 6 | Approve Remuneration Report | Mgmt | For |
| 7 | Approve Remuneration Policy | Mgmt | For |
| 8 | Authorise EU Political Donations and Expenditure | Mgmt | Against |
| 9 | Authorise Issue of Equity | Mgmt | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

AstraZeneca Plc

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 10 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | Against |
| 11 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | Against |
| 12 | Authorise Market Purchase of Ordinary Shares | Mgmt | For |
| 13 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For |
| 14 | Approve Performance Share Plan | Mgmt | For |

EOG Resources, Inc.

Meeting Date: 04/30/2020

Country: USA

Record Date: 03/06/2020

Meeting Type: Annual

Ticker: EOG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1a | Elect Director Janet F. Clark | Mgmt | For |
| 1b | Elect Director Charles R. Crisp | Mgmt | For |
| 1c | Elect Director Robert P. Daniels | Mgmt | For |
| 1d | Elect Director James C. Day | Mgmt | For |
| 1e | Elect Director C. Christopher Gaut | Mgmt | For |
| 1f | Elect Director Julie J. Robertson | Mgmt | For |
| 1g | Elect Director Donald F. Textor | Mgmt | For |
| 1h | Elect Director William R. Thomas | Mgmt | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | Against |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For |

Kerry Group Plc

Meeting Date: 04/30/2020

Country: Ireland

Record Date: 04/28/2020

Meeting Type: Annual

Ticker: KRZ

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Kerry Group Plc

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Final Dividend | Mgmt | Abstain |
| 3a | Re-elect Gerry Behan as Director | Mgmt | For |
| 3b | Re-elect Dr Hugh Brady as Director | Mgmt | For |
| 3c | Re-elect Gerard Culligan as Director | Mgmt | For |
| 3d | Re-elect Dr Karin Dorrepaal as Director | Mgmt | For |
| 3e | Re-elect Joan Garahy as Director | Mgmt | For |
| 3f | Re-elect Marguerite Larkin as Director | Mgmt | For |
| 3g | Re-elect Tom Moran as Director | Mgmt | For |
| 3h | Re-elect Con Murphy as Director | Mgmt | For |
| 3i | Re-elect Christopher Rogers as Director | Mgmt | For |
| 3j | Re-elect Edmond Scanlon as Director | Mgmt | For |
| 3k | Re-elect Philip Toomey as Director | Mgmt | For |
| 4 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For |
| 5 | Approve Remuneration Report | Mgmt | For |
| 6 | Authorise Issue of Equity | Mgmt | Against |
| 7 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | Against |
| 8 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment | Mgmt | Against |
| 9 | Authorise Market Purchase of A Ordinary Shares | Mgmt | Abstain |

Koninklijke Philips NV

Meeting Date: 04/30/2020

Country: Netherlands

Record Date: 04/02/2020

Meeting Type: Annual

Ticker: PHIA

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Koninklijke Philips NV

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| | Annual Meeting Agenda | Mgmt | |
| 1 | President's Speech | Mgmt | |
| 2.a | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | |
| 2.b | Adopt Financial Statements and Statutory Reports | Mgmt | For |
| 2.c | Approve Dividends of EUR 0.85 Per Share | Mgmt | For |
| 2.d | Approve Remuneration Report | Mgmt | For |
| 2.e | Approve Discharge of Management Board | Mgmt | For |
| 2.f | Approve Discharge of Supervisory Board | Mgmt | For |
| 3.a | Approve Remuneration Policy for Management Board | Mgmt | For |
| 3.b | Approve Long Term Incentive Plan for Management Board Members | Mgmt | For |
| 3.c | Approve Remuneration Policy for Supervisory Board | Mgmt | For |
| 4.a | Reelect N. Dhawan to Supervisory Board | Mgmt | For |
| 4.b | Elect F. Sijbesma to Supervisory Board | Mgmt | For |
| 4.c | Elect P. Loscher to Supervisory Board | Mgmt | For |
| 5.a | Grant Board Authority to Issue Shares | Mgmt | Against |
| 5.b | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | Against |
| 6 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |
| 7 | Approve Cancellation of Repurchased Shares | Mgmt | For |
| 8 | Other Business (Non-Voting) | Mgmt | |

Air Liquide SA

Meeting Date: 05/05/2020

Country: France

Record Date: 04/30/2020

Meeting Type: Annual/Special

Ticker: AI

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Air Liquide SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| | Ordinary Business | Mgmt | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For |
| 3 | Approve Allocation of Income and Dividends of EUR 2.70 per Share and an Extra of EUR 0.27 per Share to Long Term Registered Shares | Mgmt | Abstain |
| 4 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | Abstain |
| 5 | Reelect Brian Gilvary as Director | Mgmt | Against |
| 6 | Elect Anette Bronder as Director | Mgmt | For |
| 7 | Elect Kim Ann Mink as Director | Mgmt | For |
| 8 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For |
| 9 | Approve Compensation of Benoit Potier | Mgmt | For |
| 10 | Approve Compensation Report for Corporate Officers | Mgmt | For |
| 11 | Approve Remuneration Policy of Corporate Officers | Mgmt | For |
| 12 | Approve Remuneration of Directors in the Aggregate Amount of EUR 1.3 Million | Mgmt | For |
| | Extraordinary Business | Mgmt | |
| 13 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For |
| 14 | Authorize Capitalization of Reserves of Up to EUR 300 Million for Bonus Issue or Increase in Par Value | Mgmt | For |
| 15 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For |
| 16 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | Mgmt | For |
| 17 | Amend Article 11 of Bylaws Re: Employee Representative | Mgmt | For |
| 18 | Amend Article 15 of Bylaws Re: Board Powers | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Air Liquide SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 19 | Amend Article 16 of Bylaws Re: Board Members Remuneration | Mgmt | For |
| 20 | Amend Article 9 of Bylaws Re: Shareholding Disclosure Thresholds | Mgmt | For |
| 21 | Amend Articles 15 and 19 of Bylaws Re: Delegate Power to Board Members | Mgmt | For |
| 22 | Amend Article 4 of Bylaws Re: Company Duration | Mgmt | For |
| | Ordinary Business | Mgmt | |
| 23 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For |

Tele2 AB

Meeting Date: 05/11/2020

Country: Sweden

Record Date: 05/05/2020

Meeting Type: Annual

Ticker: TEL2.B

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Open Meeting | Mgmt | |
| 2 | Elect Chairman of Meeting | Mgmt | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For |
| 4 | Approve Agenda of Meeting | Mgmt | For |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For |
| 7 | Receive Financial Statements and Statutory Reports | Mgmt | |
| 8 | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 9 | Approve Allocation of Income and Ordinary Dividends of SEK 5.50 Per Share | Mgmt | For |
| 10 | Approve Discharge of Board and President | Mgmt | For |
| 11 | Determine Number of Members (7) and Deputy Members of Board | Mgmt | For |
| 12 | Approve Remuneration of Directors in the Aggregate Amount of SEK 6.5 Million; Approve Remuneration of Auditors | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Tele2 AB

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 13.a | Reelect Andrew Barron as Director | Mgmt | For |
| 13.b | Reelect Anders Bjorkman as Director | Mgmt | For |
| 13.c | Reelect Georgi Ganev as Director | Mgmt | For |
| 13.d | Reelect Cynthia Gordon as Director | Mgmt | For |
| 13.e | Reelect Eva Lindqvist as Director | Mgmt | For |
| 13.f | Reelect Lars-Ake Norling as Director | Mgmt | For |
| 13.g | Reelect Carla Smits-Nusteling as Director | Mgmt | For |
| 14 | Reelect Carla Smits-Nusteling as Board Chairman | Mgmt | For |
| 15 | Ratify Deloitte as Auditors | Mgmt | Against |
| 16 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For |
| 17.a | Approve Performance Based Share Plan LTI 2020 | Mgmt | For |
| 17.b | Approve Equity Plan Financing Through Issuance of Shares | Mgmt | For |
| 17.c | Approve Equity Plan Financing Through Repurchase of Shares | Mgmt | For |
| 17.d | Approve Equity Plan Financing Through Transfer of Shares to Participants | Mgmt | For |
| 17.e | Approve Equity Plan Financing Through Reissuance of Shares | Mgmt | For |
| 18 | Authorize Share Repurchase Program | Mgmt | For |
| 19 | Amend Articles of Association Re: (Routine) | Mgmt | For |
| | Shareholder Proposals Submitted by Martin Green | Mgmt | |
| 20.a | Investigate if Current Board Members and Leadership Team Fulfil Relevant Legislative and Regulatory Requirements, as well as the Demands of the Public Opinions' Ethical Values | SH | Against |
| 20.b | In the Event that the Investigation Clarifies that there is Need, Relevant Measures Shall be Taken to Ensure that the Requirements are Fulfilled | SH | Against |
| 20.c | The Investigation and Any Measures Should be Presented as soon as possible, however Not Later than AGM 2021 | SH | Against |
| | Shareholder Proposals Submitted by Thorwald Arvidsson | Mgmt | |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Tele2 AB

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 21.a | Amend Articles Re: Eliminate Differentiated Voting Rights | SH | For |
| 21.b | Amend Articles Re: Notice of General Meetings | SH | Against |
| 21.c | Instruct Board to Prepare Proposal to Implement the Elimination of Differentiated Voting Rights | SH | For |
| 21.d | Instruct Board to Work for the Swedish Companies Act to be Amended so the Possibility of Differentiation of Voting Rights is Abolished | SH | For |
| 21.e | Instruct Board to Prepare Proposal for Representation of Small and Medium-Sized Shareholders on the Company's Board and Nomination Committee, to be Submitted to AGM 2021 | SH | Against |
| 21.f | Instruct Board to Work Towards A Corresponding Change to be Effectuated in the Swedish Regulatory Framework, primarily by Approaching the Swedish Government | SH | For |
| 22 | Close Meeting | Mgmt | |

Credit Agricole SA

Meeting Date: 05/13/2020

Country: France

Record Date: 05/11/2020

Meeting Type: Annual/Special

Ticker: ACA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| | Ordinary Business | Mgmt | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For |
| 3 | Approve Allocation of Income and Absence of Dividends | Mgmt | For |
| 4 | Approve Transaction with Credit Agricole CIB RE: Acquisition of 32,953 Preferred C Shares | Mgmt | For |
| 5 | Elect Marie-Claire Daveu as Director | Mgmt | Against |
| 6 | Elect Pierre Cambefort as Director | Mgmt | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Credit Agricole SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 7 | Elect Pascal Lheureux as Director | Mgmt | Against |
| 8 | Elect Philippe de Waal as Director | Mgmt | Against |
| 9 | Reelect Caroline Catoire as Director | Mgmt | For |
| 10 | Reelect Laurence Dors as Director | Mgmt | For |
| 11 | Reelect Francoise Gri as Director | Mgmt | For |
| 12 | Reelect Catherine Pourre as Director | Mgmt | For |
| 13 | Reelect Daniel Epron as Director | Mgmt | Against |
| 14 | Reelect Gerard Ouvrier-Buffet as Director | Mgmt | Against |
| 15 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For |
| 16 | Approve Remuneration Policy of CEO | Mgmt | Against |
| 17 | Approve Remuneration Policy of Vice-CEO | Mgmt | Against |
| 18 | Approve Remuneration Policy of Directors | Mgmt | For |
| 19 | Approve Compensation of Dominique Lefebvre, Chairman of the Board | Mgmt | For |
| 20 | Approve Compensation of Philippe Brassac, CEO | Mgmt | For |
| 21 | Approve Compensation of Xavier Musca, Vice-CEO | Mgmt | For |
| 22 | Approve Compensation Report of Corporate Officers | Mgmt | For |
| 23 | Approve the Aggregate Remuneration Granted in 2019 to Senior Management, Responsible Officers and Regulated Risk-Takers | Mgmt | For |
| 24 | Fix Maximum Variable Compensation Ratio for Executives and Risk Takers | Mgmt | For |
| 25 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |
| | Extraordinary Business | Mgmt | |
| 26 | Amend Article 11 of Bylaws Re: Board Composition | Mgmt | For |
| 27 | Amend Articles 14 and 19 of Bylaws to Comply with Legal Changes | Mgmt | For |
| 28 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4.3 Billion | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Credit Agricole SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 29 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 870 Million | Mgmt | Against |
| 30 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 870 Million | Mgmt | Against |
| 31 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Mgmt | Against |
| 32 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | Against |
| 33 | Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Mgmt | Against |
| 34 | Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 28-32 and 36-37 at EUR 4.3 Billion | Mgmt | For |
| 35 | Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value | Mgmt | For |
| 36 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For |
| 37 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries | Mgmt | For |
| 38 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For |
| 39 | Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached | Mgmt | Against |
| 40 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For |

Bayerische Motoren Werke AG

Meeting Date: 05/14/2020

Country: Germany

Record Date: 04/22/2020

Meeting Type: Annual

Ticker: BMW

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Bayerische Motoren Werke AG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2019 (Non-Voting) | Mgmt | |
| 2 | Approve Allocation of Income and Dividends of EUR 2.50 per Ordinary Share and EUR 2.52 per Preferred Share | Mgmt | For |
| 3 | Approve Discharge of Management Board for Fiscal 2019 | Mgmt | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2019 | Mgmt | For |
| 5 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal 2020 | Mgmt | For |
| 6.1 | Elect Norbert Reithofer to the Supervisory Board | Mgmt | Against |
| 6.2 | Elect Anke Schaeferkordt to the Supervisory Board | Mgmt | Against |
| 7 | Approve Remuneration of Supervisory Board | Mgmt | For |

ENGIE SA

Meeting Date: 05/14/2020

Country: France

Record Date: 05/12/2020

Meeting Type: Annual/Special

Ticker: ENGI

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| | Ordinary Business | Mgmt | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For |
| 3 | Approve Treatment of Losses | Mgmt | For |
| 4 | Approve Termination Package of Isabelle Kocher, CEO Until Feb. 24, 2020 | Mgmt | Against |
| 5 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For |
| 6 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

ENGIE SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 7 | Reelect Fabrice Bregier as Director | Mgmt | For |
| 8 | Reelect Lord Peter Ricketts of Shortlands as Director | Mgmt | For |
| 9 | Renew Appointment of Ernst & Young et Autres as Auditor | Mgmt | For |
| 10 | Renew Appointment of Deloitte & Associes as Auditor | Mgmt | For |
| 11 | Approve Compensation Report of Corporate Officers | Mgmt | For |
| 12 | Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board | Mgmt | For |
| 13 | Approve Compensation of Isabelle Kocher, CEO | Mgmt | For |
| 14 | Approve Remuneration Policy of Directors | Mgmt | For |
| 15 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For |
| 16 | Approve Remuneration Policy of CEO Until Feb. 24, 2020 | Mgmt | For |
| 17 | Approve Remuneration Policy of CEO For Transitional Period Since Feb. 24, 2020 Until Appointment of New CEO | Mgmt | Against |
| 18 | Approve Remuneration Policy of New CEO | Mgmt | For |
| | Extraordinary Business | Mgmt | |
| 19 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million | Mgmt | For |
| 20 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million | Mgmt | Against |
| 21 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements , up to Aggregate Nominal Amount of EUR 225 Million | Mgmt | Against |
| 22 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Mgmt | Against |
| 23 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | Against |
| 24 | Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 19-23 and 27-28 at EUR 265 Million | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

ENGIE SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 25 | Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value | Mgmt | Against |
| 26 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For |
| 27 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For |
| 28 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | Mgmt | For |
| 29 | Amend Article 2 of Bylaws Re: Update Corporate Purpose | Mgmt | For |
| 30 | Add Corporate Purpose and Amend Article 2 of Bylaws Accordingly | Mgmt | For |
| 31 | Amend Articles 6, 13, 17 and 23 of Bylaws to Comply with Legal Changes | Mgmt | For |
| 32 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For |

NIBE Industrier AB

Meeting Date: 05/14/2020

Country: Sweden

Record Date: 05/08/2020

Meeting Type: Annual

Ticker: NIBE.B

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Open Meeting | Mgmt | |
| 2 | Elect Chairman of Meeting | Mgmt | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For |
| 4 | Approve Agenda of Meeting | Mgmt | For |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For |
| 7 | Receive President's Report | Mgmt | |
| 8 | Receive Financial Statements and Statutory Reports; Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management | Mgmt | |
| 9.a | Accept Financial Statements and Statutory Reports | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

NIBE Industrier AB

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 9.b | Approve Allocation of Income | Mgmt | For |
| 9.c | Approve Discharge of Board and President | Mgmt | For |
| 10 | Determine Number of Members (6) and Deputy Members (0) of Board | Mgmt | For |
| 11 | Determine Number of Auditors (1) and Deputy Auditors (0) | Mgmt | For |
| 12 | Approve Remuneration of Directors in the Aggregate Amount of SEK 2.5 Million; Approve Remuneration of Auditors | Mgmt | For |
| 13 | Reelect Georg Brunstam, Gerteric Lindquist, Hans Linnarson (Chair), Anders Palsson and Jenny Sjudahl as Directors; Elect Jenny Larsson as New Director | Mgmt | Against |
| 14 | Ratify KPMG as Auditors | Mgmt | For |
| 15a | Amend Articles of Association Re: Participation at General Meeting | Mgmt | For |
| | Shareholder Proposal Submitted by Class A Shareholders | Mgmt | |
| 15b | Amend Articles Re: Post-Transfer Acquisition Right of Class A Shares | SH | Against |
| | Management Proposals | Mgmt | |
| 16 | Approve Issuance of Class B Shares up to 10 Percent of Issued Shares without Preemptive Rights | Mgmt | Against |
| 17 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | Against |
| 18 | Close Meeting | Mgmt | |

BNP Paribas SA

Meeting Date: 05/19/2020

Country: France

Record Date: 05/15/2020

Meeting Type: Annual/Special

Ticker: BNP

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| | Ordinary Business | Mgmt | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

BNP Paribas SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For |
| 3 | Approve Allocation of Income and Absence of Dividends | Mgmt | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions | Mgmt | For |
| 5 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |
| 6 | Reelect Jean Lemierre as Director | Mgmt | For |
| 7 | Reelect Jacques Aschenbroich as Director | Mgmt | Against |
| 8 | Reelect Monique Cohen as Director | Mgmt | For |
| 9 | Reelect Daniela Schwarzer as Director | Mgmt | For |
| 10 | Reelect Fields Wicker-Miurin as Director | Mgmt | For |
| 11 | Approve Remuneration Policy of Directors | Mgmt | For |
| 12 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For |
| 13 | Approve Remuneration Policy of CEO and Vice-CEO | Mgmt | For |
| 14 | Approve Compensation of Corporate Officers | Mgmt | For |
| 15 | Approve Compensation of Jean Lemierre, Chairman of the Board | Mgmt | For |
| 16 | Approve Compensation of Jean-Laurent Bonnafé, CEO | Mgmt | For |
| 17 | Approve Compensation of Philippe Bordenave, Vice-CEO | Mgmt | For |
| 18 | Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers | Mgmt | For |
| | Extraordinary Business | Mgmt | |
| 19 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion | Mgmt | For |
| 20 | Authorize Capital Increase of Up to EUR 240 Million for Future Exchange Offers | Mgmt | Against |
| 21 | Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Mgmt | Against |
| 22 | Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 20-21 at EUR 240 Million | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

BNP Paribas SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 23 | Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value | Mgmt | For |
| 24 | Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 19-21 at EUR 1 Billion | Mgmt | For |
| 25 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For |
| 26 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For |
| 27 | Amend Article 7 of Bylaws Re: Employee Shareholder Representative | Mgmt | For |
| 28 | Amend Article 15 of Bylaws Re: Board Members Deliberation via Written Consultation | Mgmt | For |
| 29 | Amend Articles 7, 10, 11, 19 of Bylaws to Comply with Legal Changes | Mgmt | For |
| 30 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For |

SAP SE

Meeting Date: 05/20/2020

Country: Germany

Record Date: 05/07/2020

Meeting Type: Annual

Ticker: SAP

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2019 (Non-Voting) | Mgmt | |
| 2 | Approve Allocation of Income and Dividends of EUR 1.58 per Share | Mgmt | For |
| 3 | Approve Discharge of Management Board for Fiscal 2019 | Mgmt | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2019 | Mgmt | For |
| 5 | Ratify KPMG AG as Auditors for Fiscal 2020 | Mgmt | Against |
| 6.1 | Approve Creation of EUR 250 Million Pool of Capital with Preemptive Rights | Mgmt | For |
| 6.2 | Approve Creation of EUR 250 Million Pool of Capital with Partial Exclusion of Preemptive Rights | Mgmt | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

SAP SE

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 7 | Approve Remuneration Policy for the Management Board | Mgmt | For |
| 8 | Approve Remuneration Policy for the Supervisory Board | Mgmt | For |

Temenos AG

Meeting Date: 05/20/2020

Country: Switzerland

Record Date:

Meeting Type: Annual

Ticker: TEMN

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Allocation of Income and Dividends of CHF 0.85 per Share | Mgmt | For |
| 3 | Approve Discharge of Board and Senior Management | Mgmt | For |
| 4.1 | Approve Remuneration of Directors in the Amount of USD 7.8 Million | Mgmt | For |
| 4.2 | Approve Remuneration of Executive Committee in the Amount of USD 28.4 Million | Mgmt | For |
| 5.1.1 | Elect Homaira Akbari as Director | Mgmt | For |
| 5.1.2 | Elect Maurizio Carli as Director | Mgmt | For |
| 5.2.1 | Reelect Andreas Andreades as Director and Board Chairman | Mgmt | For |
| 5.2.2 | Reelect Thibault de Tersant as Director | Mgmt | For |
| 5.2.3 | Reelect Ian Cookson as Director | Mgmt | For |
| 5.2.4 | Reelect Erik Hansen as Director | Mgmt | For |
| 5.2.5 | Reelect Peter Spenser as Director | Mgmt | For |
| 6.1 | Appoint Homaira Akbari as Member of the Compensation Committee | Mgmt | For |
| 6.2 | Reappoint Ian Cookson as Member of the Compensation Committee | Mgmt | For |
| 6.3 | Appoint Peter Spenser as Member of the Compensation Committee | Mgmt | For |
| 6.4 | Appoint Maurizio Carli as Member of the Compensation Committee | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Temenos AG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 7 | Designate Perreard de Boccard SA as Independent Proxy | Mgmt | Against |
| 8 | Ratify PricewaterhouseCoopers SA as Auditors | Mgmt | Against |
| 9 | Transact Other Business (Voting) | Mgmt | Against |

RELX Plc

Meeting Date: 05/26/2020 **Country:** United Kingdom
Record Date: 05/21/2020 **Meeting Type:** Special **Ticker:** REL

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Approve Increase in Borrowing Limit Under the Company's Articles of Association | Mgmt | For |

Amazon.com, Inc.

Meeting Date: 05/27/2020 **Country:** USA
Record Date: 04/02/2020 **Meeting Type:** Annual **Ticker:** AMZN

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---------------------------------------|-----------|------------------|
| 1a | Elect Director Jeffrey P. Bezos | Mgmt | For |
| 1b | Elect Director Rosalind G. Brewer | Mgmt | For |
| 1c | Elect Director Jamie S. Gorelick | Mgmt | For |
| 1d | Elect Director Daniel P. Huttenlocher | Mgmt | For |
| 1e | Elect Director Judith A. McGrath | Mgmt | For |
| 1f | Elect Director Indra K. Nooyi | Mgmt | For |
| 1g | Elect Director Jonathan J. Rubinstein | Mgmt | For |
| 1h | Elect Director Thomas O. Ryder | Mgmt | Against |
| 1i | Elect Director Patricia Q. Stonesifer | Mgmt | For |
| 1j | Elect Director Wendell P. Weeks | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Amazon.com, Inc.

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 2 | Ratify Ernst & Young LLP as Auditor | Mgmt | Against |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For |
| 4 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | Mgmt | For |
| 5 | Report on Management of Food Waste | SH | For |
| 6 | Report on Customers' Use of its Surveillance and Computer Vision Products or Cloud-Based Services | SH | For |
| 7 | Report on Potential Human Rights Impacts of Customers' Use of Rekognition | SH | For |
| 8 | Report on Products Promoting Hate Speech and Sales of Offensive Products | SH | For |
| 9 | Require Independent Board Chairman | SH | Against |
| 10 | Report on Global Median Gender/Racial Pay Gap | SH | Against |
| 11 | Report on Reducing Environmental and Health Harms to Communities of Color | SH | Against |
| 12 | Report on Viewpoint Discrimination | SH | Against |
| 13 | Report on Promotion Velocity | SH | Against |
| 14 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | For |
| 15 | Human Rights Risk Assessment | SH | For |
| 16 | Report on Lobbying Payments and Policy | SH | For |

Albioma SA

Meeting Date: 05/29/2020

Country: France

Record Date: 05/27/2020

Meeting Type: Annual/Special

Ticker: ABIO

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| | Ordinary Business | Mgmt | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Albioma SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 3 | Approve Allocation of Income and Dividends of EUR 0.70 per Share | Mgmt | For |
| 4 | Approve Stock Dividend Program | Mgmt | For |
| 5 | Approve Compensation Report of Corporate Officers | Mgmt | For |
| 6 | Approve Compensation of Jacques Petry, Chairman of the Board Until May 27, 2019 | Mgmt | For |
| 7 | Approve Compensation of Frederic Moyne, CEO Until May 27, 2019 and Chairman and CEO Since | Mgmt | For |
| 8 | Approve Remuneration Policy of Corporate Officers | Mgmt | For |
| 9 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For |
| 10 | Ratify Appointment of Frank Lacroix as Director | Mgmt | Against |
| 11 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |
| | Extraordinary Business | Mgmt | |
| 12 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For |
| 13 | Authorize up to 846,000 Shares for Use in Restricted Stock Plans | Mgmt | For |
| 14 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | Against |
| 15 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For |
| 16 | Amend Articles 21 and 38 of Bylaws Re: Board Remuneration | Mgmt | For |
| 17 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For |

SPIE SA

Meeting Date: 05/29/2020

Country: France

Record Date: 05/27/2020

Meeting Type: Annual/Special

Ticker: SPIE

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

SPIE SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| | Ordinary Business | Mgmt | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For |
| 3 | Approve Allocation of Income and Dividends of EUR 0.17 per Share | Mgmt | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions | Mgmt | For |
| 5 | Ratify Appointment of Elisabeth Van Damme as Director | Mgmt | Against |
| 6 | Approve Compensation of Gauthier Louette, Chairman and CEO | Mgmt | For |
| 7 | Approve Remuneration Policy of Gauthier Louette, Chairman and CEO | Mgmt | For |
| 8 | Approve Compensation Report | Mgmt | For |
| 9 | Approve Remuneration Policy of Directors | Mgmt | For |
| 10 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |
| | Extraordinary Business | Mgmt | |
| 11 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For |
| 12 | Authorize Capitalization of Reserves of Up to EUR 14.5 Million for Bonus Issue or Increase in Par Value | Mgmt | For |
| 13 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 36 Million | Mgmt | For |
| 14 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 7.4 Million | Mgmt | Against |
| 15 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 7.4 Million | Mgmt | Against |
| 16 | Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Mgmt | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

SPIE SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 17 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote under Items 13 to 15 | Mgmt | Against |
| 18 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | Against |
| 19 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For |
| 20 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | Mgmt | For |
| 21 | Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For |
| 22 | Amend Article 15 of Bylaws Re: Directors Remuneration | Mgmt | For |
| 23 | Amend Article 16 of Bylaws Re: Board Members Deliberation via Written Consultation | Mgmt | For |
| 24 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For |

Indutrade AB

Meeting Date: 06/02/2020

Country: Sweden

Record Date: 05/27/2020

Meeting Type: Annual

Ticker: INDT

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Open Meeting | Mgmt | |
| 2 | Elect Chairman of Meeting | Mgmt | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For |
| 4 | Approve Agenda of Meeting | Mgmt | For |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For |
| 7 | Receive Board and Board Committee Reports | Mgmt | |
| 8 | Receive Financial Statements and Statutory Reports | Mgmt | |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Indutrade AB

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 9 | Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management | Mgmt | |
| 10.a | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 10.b | Approve Allocation of Income and Omission of Dividends | Mgmt | For |
| 10.c | Approve Discharge of Board and President | Mgmt | For |
| 11 | Receive Nominating Committee Report | Mgmt | |
| 12 | Determine Number of Members (8) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0) | Mgmt | For |
| 13 | Approve Remuneration of Directors in the Amount of SEK 600,000 for Chairman, SEK 450,000 for Deputy Chairman and SEK 300,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors | Mgmt | For |
| 14 | Reelect Susanna Campbell, Bengt Kjell, Ulf Lundahl, Katarina Martinson (Chair), Krister Mellve, Anders Jernhall, Lars Pettersson and Bo Annvik as Directors | Mgmt | Against |
| 15 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For |
| 16 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For |
| 17 | Close Meeting | Mgmt | |

Anheuser-Busch InBev SA/NV

Meeting Date: 06/03/2020

Country: Belgium

Record Date: 05/20/2020

Meeting Type: Annual/Special

Ticker: ABI

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| | Annual/Special Meeting | Mgmt | |
| | Special Meeting Agenda | Mgmt | |
| A1.a | Amend Articles 24.4 Re: Participation and Decisions in a Meeting | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Anheuser-Busch InBev SA/NV

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| A1.b | Amend Articles Re: Distributions of Interim Dividends | Mgmt | For |
| A1.c | Amend Articles of Association Re: Alignment on the Rules of Code on Companies and Associations | Mgmt | For |
| | Annual Meeting Agenda | Mgmt | |
| B2 | Receive Directors' Reports (Non-Voting) | Mgmt | |
| B3 | Receive Auditors' Reports (Non-Voting) | Mgmt | |
| B4 | Receive Consolidated Financial Statements and Statutory Reports (Non-Voting) | Mgmt | |
| B5 | Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.30 per Share | Mgmt | For |
| B6 | Approve Discharge of Directors | Mgmt | For |
| B7 | Approve Discharge of Auditors | Mgmt | For |
| B8.a | Reelect Michele Burns as Independent Director | Mgmt | For |
| B8.b | Reelect Elio Leoni Sceti as Independent Director | Mgmt | For |
| B8.c | Reelect Alexandre Van Damme as Director | Mgmt | For |
| B8.d | Reelect Gregoire de Spoelberch as Director | Mgmt | For |
| B8.e | Reelect Paul Cornet de Ways Quart as Director | Mgmt | For |
| B8.f | Reelect Paulo Lemann as Director | Mgmt | For |
| B8.g | Reelect Maria Asuncion Aramburuzabala as Director | Mgmt | For |
| B8.h | Elect Roberto Thompson Motta as Director | Mgmt | Against |
| B8.i | Reelect Martin J. Barrington as Director | Mgmt | Against |
| B8.j | Reelect William F. Gifford, Jr. as Director | Mgmt | Against |
| B8.k | Reelect Alejandro Santo Domingo Davila as Director | Mgmt | Against |
| B9 | Approve Remuneration Report | Mgmt | Against |
| C10 | Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Worldline SA

Meeting Date: 06/09/2020

Country: France

Record Date: 06/05/2020

Meeting Type: Annual/Special

Ticker: WLN

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| | Ordinary Business | Mgmt | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For |
| 3 | Approve Treatment of Losses | Mgmt | For |
| 4 | Approve Transaction with Atos Re: Separation Agreement | Mgmt | For |
| 5 | Approve Transaction with SIX Group AG Re: Voting Agreement | Mgmt | For |
| 6 | Approve Transaction with SIX Group AG Re: Participation | Mgmt | For |
| 7 | Approve Remuneration of Directors in the Aggregate Amount of EUR 1.2 Million | Mgmt | For |
| 8 | Reelect Gilles Grapinet as Director | Mgmt | For |
| 9 | Reelect Aldo Cardoso as Director | Mgmt | Against |
| 10 | Reelect Giulia Fitzpatrick as Director | Mgmt | For |
| 11 | Ratify Appointment of Daniel Schmucki as Director | Mgmt | For |
| 12 | Ratify Appointment of Johannes Dijsselhof as Censor | Mgmt | For |
| 13 | Ratify Appointment of Gilles Arditti as Censor | Mgmt | For |
| 14 | Ratify Appointment of Pierre Barnabe as Censor | Mgmt | For |
| 15 | Elect Gilles Arditti as Director | Mgmt | For |
| 16 | Elect Bernard Bourigeaud as Director | Mgmt | For |
| 17 | Elect Thierry Sommelet as Director | Mgmt | For |
| 18 | Elect Michael Stollarz as Director | Mgmt | For |
| 19 | Elect Caroline Parot as Director | Mgmt | For |
| 20 | Elect Agnes Audier as Director | Mgmt | For |
| 21 | Elect Nazan Somer Ozelgin as Director | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Worldline SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 22 | Renew Appointment of Grant Thornton as Auditor | Mgmt | For |
| 23 | Acknowledge End of Mandate of IGEC as Alternate Auditor and Decision Not to Replace | Mgmt | For |
| 24 | Approve Compensation Report of Corporate Officers | Mgmt | For |
| 25 | Approve Compensation of Gilles Grapinet, Chairman and CEO | Mgmt | For |
| 26 | Approve Compensation of Marc-Henri Desportes, Vice-CEO | Mgmt | For |
| 27 | Approve Remuneration Policy of Non-Executive Directors | Mgmt | For |
| 28 | Approve Remuneration Policy of Chairman and CEO | Mgmt | For |
| 29 | Approve Remuneration Policy of Vice-CEO | Mgmt | For |
| 30 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For |
| | Extraordinary Business | Mgmt | |
| 31 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For |
| 32 | Authorize Capital Increase of Up to EUR 72.5 Million for Future Exchange Offers Re: Ingenico Shares | Mgmt | For |
| 33 | Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.5 million | Mgmt | For |
| 34 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | Against |
| 35 | Authorize up to 0.43 Percent of Issued Capital for Use in Restricted Stock Plans Re: Ingenico Employees and Corporate Officers | Mgmt | For |
| 36 | Amend Article 19 of Bylaws Re: Chairman Age Limit | Mgmt | Against |
| 37 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights Up to 50 Percent of Issued Capital | Mgmt | For |
| 38 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Up to 10 Percent of Issued Capital | Mgmt | Against |
| 39 | Approve Issuance of Equity or Equity-Linked Securities for Up to 10 Percent of Issued Capital Per Year for Private Placements | Mgmt | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Worldline SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 40 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Mgmt | Against |
| 41 | Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value | Mgmt | For |
| 42 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For |
| 43 | Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans | Mgmt | For |
| 44 | Authorize up to 0.035 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For |
| 45 | Amend Article 2 of Bylaws Re: Corporate Purpose | Mgmt | For |
| 46 | Amend Article 16 of Bylaws Re: Employee Representative | Mgmt | For |
| 47 | Amend Article 17 of Bylaws Re: Board Powers | Mgmt | For |
| 48 | Amend Article 20 of Bylaws Re: Board Remuneration | Mgmt | For |
| 49 | Amend Article 26 of Bylaws Re: Censors | Mgmt | For |
| 50 | Amend Article 18 of Bylaws Re: Written Consultation | Mgmt | For |
| 51 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For |

salesforce.com, inc.

Meeting Date: 06/11/2020

Country: USA

Record Date: 04/16/2020

Meeting Type: Annual

Ticker: CRM

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--------------------------------|-----------|------------------|
| 1a | Elect Director Marc Benioff | Mgmt | For |
| 1b | Elect Director Craig Conway | Mgmt | For |
| 1c | Elect Director Parker Harris | Mgmt | For |
| 1d | Elect Director Alan Hassenfeld | Mgmt | Against |
| 1e | Elect Director Neelie Kroes | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

salesforce.com, inc.

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1f | Elect Director Colin Powell | Mgmt | For |
| 1g | Elect Director Sanford Robertson | Mgmt | Against |
| 1h | Elect Director John V. Roos | Mgmt | For |
| 1i | Elect Director Robin Washington | Mgmt | For |
| 1j | Elect Director Maynard Webb | Mgmt | Against |
| 1k | Elect Director Susan Wojcicki | Mgmt | For |
| 2 | Amend Omnibus Stock Plan | Mgmt | For |
| 3 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | Against |
| 5 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For |
| 6 | Provide Right to Act by Written Consent | SH | For |

Deutsche Telekom AG

Meeting Date: 06/19/2020

Country: Germany

Record Date:

Meeting Type: Annual

Ticker: DTE

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2019 (Non-Voting) | Mgmt | |
| 2 | Approve Allocation of Income and Dividends of EUR 0.60 per Share | Mgmt | For |
| 3 | Approve Discharge of Management Board for Fiscal 2019 | Mgmt | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2019 | Mgmt | For |
| 5 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal 2020 | Mgmt | For |
| 6 | Elect Michael Kaschke to the Supervisory Board | Mgmt | Against |
| 7 | Approve Spin-Off and Takeover Agreement with Telekom Deutschland GmbH | Mgmt | For |
| 8 | Ratify Ernst & Young GmbH as Auditors for the First Quarter of Fiscal 2021 | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Koninklijke Philips NV

Meeting Date: 06/26/2020

Country: Netherlands

Record Date: 05/29/2020

Meeting Type: Special

Ticker: PHIA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| | Special Meeting Agenda | Mgmt | |
| 1 | Approve Dividends of EUR 0.85 Per Share | Mgmt | For |

Melia Hotels International SA

Meeting Date: 07/10/2020

Country: Spain

Record Date: 07/03/2020

Meeting Type: Annual

Ticker: MEL

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1.1 | Approve Standalone Financial Statements | Mgmt | For |
| 1.2 | Approve Consolidated Financial Statements | Mgmt | For |
| 1.3 | Approve Non-Financial Information Statement | Mgmt | For |
| 1.4 | Approve Discharge of Board | Mgmt | For |
| 1.5 | Approve Allocation of Income | Mgmt | For |
| 2.1 | Reelect Carina Szpilka Lazaro as Director | Mgmt | For |
| 2.2 | Elect Hoteles Mallorquines Asociados SL as Director and Jose Maria Vazquez-Pena Perez as its Representative | Mgmt | For |
| 2.3 | Fix Number of Directors at 11 | Mgmt | For |
| 3.1 | Amend Articles Re: Board Committees | Mgmt | For |
| 3.2 | Approve Reduction in Share Capital via Amortization of Treasury Shares | Mgmt | For |
| 4.1 | Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent | Mgmt | Against |
| 4.2 | Authorize Issuance of Non-Convertible and/or Convertible Bonds, Debentures, Warrants, and Other Debt Securities without Preemptive Rights up to EUR 1.5 Billion | Mgmt | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Melia Hotels International SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 4.3 | Authorize Share Repurchase Program | Mgmt | For |
| 5.1 | Advisory Vote on Remuneration Report | Mgmt | For |
| 6.1 | Receive Information on Euro Commercial Paper Program | Mgmt | |
| 7 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For |

Vodafone Group Plc

Meeting Date: 07/28/2020

Country: United Kingdom

Record Date: 07/24/2020

Meeting Type: Annual

Ticker: VOD

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For |
| 2 | Elect Jean-Francois van Boxmeer as Director | Mgmt | For |
| 3 | Re-elect Gerard Kleisterlee as Director | Mgmt | For |
| 4 | Re-elect Nick Read as Director | Mgmt | For |
| 5 | Re-elect Margherita Della Valle as Director | Mgmt | For |
| 6 | Re-elect Sir Crispin Davis as Director | Mgmt | For |
| 7 | Re-elect Michel Demare as Director | Mgmt | For |
| 8 | Re-elect Dame Clara Furse as Director | Mgmt | For |
| 9 | Re-elect Valerie Gooding as Director | Mgmt | For |
| 10 | Re-elect Renee James as Director | Mgmt | For |
| 11 | Re-elect Maria Amparo Moraleda Martinez as Director | Mgmt | For |
| 12 | Re-elect Sanjiv Ahuja as Director | Mgmt | For |
| 13 | Re-elect David Thodey as Director | Mgmt | Against |
| 14 | Re-elect David Nish as Director | Mgmt | For |
| 15 | Approve Final Dividend | Mgmt | For |
| 16 | Approve Remuneration Policy | Mgmt | For |
| 17 | Approve Remuneration Report | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Vodafone Group Plc

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 18 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For |
| 19 | Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | Mgmt | For |
| 20 | Authorise Issue of Equity | Mgmt | Against |
| 21 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | Against |
| 22 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | Against |
| 23 | Authorise Market Purchase of Ordinary Shares | Mgmt | For |
| 24 | Authorise EU Political Donations and Expenditure | Mgmt | Against |
| 25 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For |
| 26 | Approve Share Incentive Plan | Mgmt | For |

Covestro AG

Meeting Date: 07/30/2020

Country: Germany

Record Date: 07/08/2020

Meeting Type: Annual

Ticker: 1COV

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2019 (Non-Voting) | Mgmt | |
| 2 | Approve Allocation of Income and Dividends of EUR 1.20 per Share | Mgmt | For |
| 3 | Approve Discharge of Management Board for Fiscal 2019 | Mgmt | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2019 | Mgmt | For |
| 5 | Ratify KPMG AG as Auditors for Fiscal 2020 | Mgmt | For |
| 6.1 | Elect Christine Bortenlaenger to the Supervisory Board | Mgmt | Against |
| 6.2 | Elect Rolf Nonnenmacher to the Supervisory Board | Mgmt | Against |
| 6.3 | Elect Richard Pott to the Supervisory Board | Mgmt | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Covestro AG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 6.4 | Elect Regine Stachelhaus to the Supervisory Board | Mgmt | Against |
| 6.5 | Elect Patrick Thomas to the Supervisory Board | Mgmt | For |
| 6.6 | Elect Ferdinando Falco Beccalli to the Supervisory Board | Mgmt | For |
| 7 | Approve Creation of EUR 73.2 Million Pool of Capital with Partial Exclusion of Preemptive Rights | Mgmt | Against |
| 8 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 18.3 Million Pool of Capital to Guarantee Conversion Rights | Mgmt | Against |
| 9 | Amend Articles Re: Fiscal Year, Announcements, Transmission of Information, Place of Jurisdiction; AGM Convocation; Proof of Entitlement | Mgmt | For |
| 10 | Amend Articles Re: Passing Supervisory Board Resolutions by Electronic Means of Communication | Mgmt | For |

Carl Zeiss Meditec AG

Meeting Date: 08/06/2020

Country: Germany

Record Date: 07/15/2020

Meeting Type: Annual

Ticker: AFX

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2018/19 (Non-Voting) | Mgmt | |
| 2 | Approve Allocation of Income and Dividends of EUR 0.65 per Share | Mgmt | For |
| 3 | Approve Discharge of Management Board for Fiscal 2018/19 | Mgmt | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2018/19 | Mgmt | For |
| 5 | Ratify Ernst & Young GmbH as Auditors for Fiscal 2019/20 | Mgmt | For |
| 6 | Elect Tania von der Goltz to the Supervisory Board | Mgmt | Against |
| 7.1 | Elect Karl Lamprecht to the Supervisory Board | Mgmt | Against |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Carl Zeiss Meditec AG

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 7.2 | Elect Isabel De Paoli to the Supervisory Board | Mgmt | Against |
| 8 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Mgmt | For |
| 9 | Authorize Use of Financial Derivatives when Repurchasing Shares | Mgmt | For |
| 10 | Amend Articles Re: Participation Right | Mgmt | For |

Fresenius SE & Co. KGaA

Meeting Date: 08/28/2020

Country: Germany

Record Date: 08/06/2020

Meeting Type: Annual

Ticker: FRE

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal 2019 | Mgmt | For |
| 2 | Approve Allocation of Income and Dividends of EUR 0.84 per Share | Mgmt | For |
| 3 | Approve Discharge of Personally Liable Partner for Fiscal 2019 | Mgmt | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2019 | Mgmt | For |
| 5 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal 2020 | Mgmt | For |
| 6 | Amend Articles Re: Proof of Entitlement | Mgmt | For |

Tele2 AB

Meeting Date: 09/11/2020

Country: Sweden

Record Date: 09/03/2020

Meeting Type: Special

Ticker: TEL2.B

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Elect Chairman of Meeting | Mgmt | For |
| 2 | Prepare and Approve List of Shareholders | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Tele2 AB

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 3 | Approve Agenda of Meeting | Mgmt | For |
| 4 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For |
| 5 | Acknowledge Proper Convening of Meeting | Mgmt | For |
| 6 | Approve Extraordinary Dividends of SEK 3.50 Per Share | Mgmt | For |
| 7.a | Approve Equity Plan Financing | Mgmt | For |
| 7.b | Approve Alternative Equity Plan Financing | Mgmt | For |
| 8 | Approve Performance Based Share Plan LTI 2020 for CEO Kjell Morten Johnsen | Mgmt | For |

Alibaba Group Holding Limited

Meeting Date: 09/30/2020

Country: Cayman Islands

Record Date: 08/17/2020

Meeting Type: Annual

Ticker: 9988

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| | Meeting for ADR Holders | Mgmt | |
| 1 | Amend Articles of Association | Mgmt | For |
| 2.1 | Elect Maggie Wei Wu as Director | Mgmt | For |
| 2.2 | Elect Kabir Misra as Director | Mgmt | Against |
| 2.3 | Elect Walter Teh Ming Kwauk as Director | Mgmt | For |
| 3 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | Against |

Grifols SA

Meeting Date: 10/08/2020

Country: Spain

Record Date: 10/02/2020

Meeting Type: Annual

Ticker: GRF

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Grifols SA

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|---|-----------|------------------|
| 1 | Approve Standalone Financial Statements, Allocation of Income, and Dividend Payment for Class B Shares | Mgmt | For |
| 2 | Approve Consolidated Financial Statements | Mgmt | For |
| 3 | Approve Non-Financial Information Statement | Mgmt | For |
| 4 | Approve Discharge of Board | Mgmt | For |
| 5 | Renew Appointment of KPMG Auditores as Auditor of Standalone Financial Statements and Renew Appointment of Grant Thornton as Co-Auditor | Mgmt | Against |
| 6 | Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements | Mgmt | Against |
| 7.1 | Dismiss Luis Isasi Fernandez de Bobadilla as Director | Mgmt | |
| 7.2 | Elect James Costos as Director | Mgmt | For |
| 7.3 | Reelect Victor Grifols Deu as Director | Mgmt | For |
| 7.4 | Reelect Thomas Glanzmann as Director | Mgmt | For |
| 7.5 | Reelect Steven F. Mayer as Director | Mgmt | For |
| 8 | Amend Article 16 Re: General Meetings | Mgmt | For |
| 9 | Add Article 11.bis of General Meeting Regulations Re: Remote Attendance to General Meetings | Mgmt | For |
| 10 | Advisory Vote on Remuneration Report | Mgmt | Against |
| 11 | Approve Remuneration Policy | Mgmt | Against |
| 12 | Authorize Share Repurchase Program | Mgmt | For |
| 13 | Approve Listing of Class A Shares on NASDAQ; Void Previous Authorization | Mgmt | For |
| 14 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For |

Microsoft Corporation

Meeting Date: 12/02/2020

Country: USA

Record Date: 10/08/2020

Meeting Type: Annual

Ticker: MSFT

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

Microsoft Corporation

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1.1 | Elect Director Reid G. Hoffman | Mgmt | For |
| 1.2 | Elect Director Hugh F. Johnston | Mgmt | For |
| 1.3 | Elect Director Teri L. List-Stoll | Mgmt | For |
| 1.4 | Elect Director Satya Nadella | Mgmt | For |
| 1.5 | Elect Director Sandra E. Peterson | Mgmt | For |
| 1.6 | Elect Director Penny S. Pritzker | Mgmt | For |
| 1.7 | Elect Director Charles W. Scharf | Mgmt | For |
| 1.8 | Elect Director Arne M. Sorenson | Mgmt | For |
| 1.9 | Elect Director John W. Stanton | Mgmt | For |
| 1.10 | Elect Director John W. Thompson | Mgmt | For |
| 1.11 | Elect Director Emma N. Walmsley | Mgmt | For |
| 1.12 | Elect Director Padmasree Warrior | Mgmt | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | Against |
| 4 | Report on Employee Representation on the Board of Directors | SH | Against |

NIBE Industrier AB

Meeting Date: 12/16/2020

Country: Sweden

Record Date: 12/08/2020

Meeting Type: Special

Ticker: NIBE.B

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|-----------------|--|-----------|------------------|
| 1 | Open Meeting | Mgmt | |
| 2 | Elect Chairman of Meeting | Mgmt | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For |
| 4 | Approve Agenda of Meeting | Mgmt | For |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For |

Vote Summary Report

Reporting Period: 01/01/2020 to 12/31/2020

Location(s): All Locations

Institution Account(s): ECHIQUIER ARTY

NIBE Industrier AB

| Proposal Number | Proposal Text | Proponent | Vote Instruction |
|------------------------|---|------------------|-------------------------|
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For |
| 7 | Approve Dividends of SEK 1.40 Per Share | Mgmt | For |
| 8 | Close Meeting | Mgmt | |



LA FINANCIERE DE L'ECHIQUIER
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S.A. AU CAPITAL DE 10 060 000 € - SIREN 352 045 454 – R.C.S PARIS
SOCIETE DE GESTION AGREE PAR L'AMF SOUS LE NUMERO 91 004

S.A. WITH SHARE CAPITAL OF 10 060 000 € - SIREN 352 045 454 – PARIS TRADE REGISTER LICENSED
INVESTMENT MANAGEMENT COMPANY ACCREDITED BY THE AMF WITH NO.91 004