

Proxy Voting Report

4th Quarter 2020

Company / Meeting Date	Item No.	Proposal	Voting Instr.	Vote against Mgmt. Rec.	% For	% Against
dormakaba Holding AG 20.10.20	1.1	Accept Financial Statements and Statutory Reports	For	No	99.85%	0.14%
	1.2	Approve Remuneration Report	For	No	91.23%	8.76%
	2	Approve Allocation of Income and Dividends of CHF 10.50 per Share	For	No	99.86%	0.13%
	3	Approve Discharge of Board and Senior Management	For	No	99.46%	0.53%
	4.1	Amend Corporate Purpose	For	No	99.30%	0.51%
	4.2	Amend Articles Re: Powers of the Nomination and Compensation Committee	For	No	99.35%	0.64%
	4.3	Amend Articles Re: Annulment of the Contribution in Kind Clause	For	No	99.55%	0.44%
	4.4	Amend Articles Re: Editorial Changes	For	No	99.28%	0.49%
	5.1	Reelect Riet Cadonau as Director and Board Chairman	For	No	91.00%	8.99%
	5.2	Reelect Hans Hess as Director	For	No	99.26%	0.73%
	5.3	Reelect Jens Birgersson as Director	For	No	99.12%	0.87%
	5.4	Reelect Stephanie Brecht-Bergen as Director	For	No	98.32%	1.67%
	5.5	Reelect Daniel Daeniker as Director	Against	Yes	86.02%	13.97%
	5.6	Reelect Karina Dubs-Kuenzle as Director	For	No	95.65%	4.34%
	5.7	Reelect Hans Gummert as Director	For	No	98.25%	1.74%
	5.8	Reelect John Heppner as Director	For	No	99.46%	0.53%
	5.9	Reelect Christine Mankel as Director	For	No	98.92%	1.07%
	5.10	Elect John Liu as Director	For	No	99.53%	0.46%
	6.1	Reappoint Hans Hess as Member of the Nomination and Compensation Committee	For	No	98.59%	1.40%
	6.2	Appoint Stephanie Brecht-Bergen as Member of the Nomination and Compensation Committee	For	No	98.30%	1.69%
6.3	Appoint John Heppner as Member of the Nomination and Compensation Committee	For	No	99.29%	0.70%	
7	Ratify PricewaterhouseCoopers AG as Auditors	Against	Yes	93.83%	6.16%	
8	Designate Keller KLG as Independent Proxy	For	No	99.75%	0.24%	
9.1	Approve Remuneration of Directors in the Amount of CHF 2.9 Million	For	No	94.20%	5.79%	
9.2	Approve Remuneration of Executive Committee in the Amount of CHF 16.5 Million	For	No	96.96%	3.03%	
	10	Transact Other Business (Voting)	Against	Yes		
LG Chem Ltd. 30.10.20	1	Approve Split-Off Agreement	For	No		
Eurofins Scientific SE 16.11.20	1	Approve Stock Split	For	No	99.99%	0.00%
	2	Amend Articles to Reflect Changes in Capital	For	No	99.84%	0.15%
	3	Authorize Filing of Required Documents/Other Formalities	For	No	99.99%	0.00%
UBS Group AG 19.11.20	1	Approve Extraordinary Dividend of USD 0.365 per Share	For	No	99.49%	0.42%
	2	Transact Other Business (Voting)	Against	Yes		
KB Financial Group, Inc. 20.11.20	1	Elect Yoon Jong Kyoo as Inside Director	For	No		
	2	Elect Hur Yin as Non-Independent Non-Executive Director	For	No		
	3	Elect Yun Sun-jin as Outside Director - Shareholder Proposal	Against	No		
	4	Elect Ryu Young-jae as Outside Director - Shareholder Proposal	Against	No		
Landis+Gyr Group AG 24.11.20	1	Approve Dividends of CHF 2.00 per Share from Capital Contribution Reserves	For	No	99.92%	0.07%
	2	Transact Other Business (Voting)	Against	Yes		

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Credit Suisse Group AG 27.11.20	1	Approve Allocation of Income and Dividends of CHF 0.14 per Share	For	No	99.35%	0.13%
	2.1	Additional Voting Instructions - Shareholder Proposals (Voting)	Against	No		
	2.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	Against	Yes		
HITO-Communications Holdings, Inc. 27.11.20	1	Approve Allocation of Income, with a Final Dividend of JPY 10.25	For	No	99.87%	
	2.1	Elect Director Yasui, Toyomi	For	No	97.20%	
	2.2	Elect Director Fukuhara, Naomichi	For	No	98.24%	
	2.3	Elect Director Tamura, Jun	For	No	98.24%	
	2.4	Elect Director Koga, Tetsuo	For	No	98.23%	
	2.5	Elect Director Mori, Tadatsugu	For	No	98.25%	
	3	Appoint Statutory Auditor Nakano, Masayuki	For	No	99.84%	
Han's Laser Technology Industry Group Co., Ltd. 01.12.20	1	Approve Spin-off of Subsidiary on ChiNext in Accordance with Relevant Laws and Regulations	For	No	99.97%	0.02%
	2	Approve Spin-off of Subsidiary on ChiNext	For	No	99.97%	0.02%
	3	Approve Plan on Spin-off of Subsidiary on the ChiNext	For	No	99.97%	0.02%
	4	Approve Transaction Complies with Several Provisions on the Pilot Program of Listed Companies' Spin-off of Subsidiaries for Domestic Listing	For	No	99.97%	0.02%
	5	Approve Transaction is Conducive to Safeguarding the Legal Rights and Interests of Shareholders and Creditors	For	No	99.97%	0.02%
	6	Approve Company's Maintaining Independence and Continuous Operation Ability	For	No	99.97%	0.02%
	7	Approve Corresponding Standard Operation Ability	For	No	99.97%	0.02%
	8	Approve Authorization of the Board to Handle Matters on Spin-off	For	No	99.97%	0.02%
	9	Approve Explanation of the Completeness, Compliance and Validity of Legal Documents Submitted in the Spin-off	For	No	99.97%	0.02%
	10	Approve Purpose, Commercial Rationality, Necessity and Feasibility Analysis of this Transaction	For	No	99.97%	0.02%
	11	Approve Implementation of Employee Share Purchase Plan	Against	Yes	95.62%	4.37%
	12	Approve Spin-off of Directors, Senior Managers and Core Employees of Subsidiary	Against	Yes	95.62%	4.37%
	13	Approve to Appoint Auditor	For	No	99.97%	0.02%
Microsoft Corporation 02.12.20	1.1	Elect Director Reid G. Hoffman	For	No	99.51%	0.48%
	1.2	Elect Director Hugh F. Johnston	For	No	99.62%	0.37%
	1.3	Elect Director Teri L. List-Stoll	For	No	99.34%	0.65%
	1.4	Elect Director Satya Nadella	For	No	99.89%	0.10%
	1.5	Elect Director Sandra E. Peterson	For	No	98.88%	1.11%
	1.6	Elect Director Penny S. Pritzker	For	No	99.79%	0.20%
	1.7	Elect Director Charles W. Scharf	For	No	99.10%	0.89%
	1.8	Elect Director Arne M. Sorenson	For	No	99.87%	0.12%
	1.9	Elect Director John W. Stanton	For	No	99.85%	0.14%
	1.10	Elect Director John W. Thompson	For	No	99.10%	0.89%
	1.11	Elect Director Emma N. Walmsley	For	No	99.73%	0.26%
	1.12	Elect Director Padmasree Warrior	For	No	99.74%	0.25%

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	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	No	94.71%	5.28%
	3	Ratify Deloitte & Touche LLP as Auditors	Against	Yes	96.05%	3.94%
	4	Report on Employee Representation on the Board of Directors	Against	No	5.14%	94.85%
Telenet Group Holding NV 03.12.20	1	Approve Intermediate Dividends of EUR 1.375 Per Share	For	No	100.00%	
	2	Authorize Implementation of Approved Resolutions	For	No	100.00%	
Banco do Brasil SA 09.12.20	1.1	Elect Andre Guilherme Brandao as Director	For	No	92.13%	0.08%
	1.2	Elect Fabio Augusto Cantizani Barbosa as Director	For	No	91.77%	0.43%
	2	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Abstain	No		
	3.1	Percentage of Votes to Be Assigned - Elect Andre Guilherme Brandao as Director	Abstain	No		
	3.2	Percentage of Votes to Be Assigned - Elect Fabio Augusto Cantizani Barbosa as Director	Abstain	No		
	4	Elect Lucas Pedreira do Couto Ferraz as Fiscal Council Member	For	No	92.18%	0.01%
	5	Approve Agreement to Absorb BESC Distribuidora de Titulos e Valores Mobiliarios S.A (Bescval)	For	No	98.85%	0.00%
	6	Ratify Investor Consulting Partners Consultoria Ltda. as the Independent Firm to Appraise Proposed Transaction	For	No	98.84%	0.00%
	7	Approve Independent Firm's Appraisal	For	No	98.85%	0.00%
	8	Approve Absorption of BESC Distribuidora de Titulos e Valores Mobiliarios S.A (Bescval)	For	No	98.86%	0.00%
	9	Approve Capital Increase in Connection with the Transaction and Amend Article 7 Accordingly	For	No	98.86%	0.00%
	10	Approve Issuance of Shares in Connection with the Transaction for Bescval's Minority Shareholders	For	No	98.86%	0.00%
	11	Approve Cancellation of Treasury Shares	For	No	98.86%	0.00%
	12	Authorize Board to Ratify and Execute Approved Resolutions	For	No	98.86%	0.00%
	13	Amend Articles 7 and 8	For	No	98.85%	0.00%
	14	Amend Articles 9 and 10	For	No	98.80%	0.00%
	15	Amend Articles 11 and 16	For	No	98.85%	0.00%
	16	Amend Articles	For	No	98.85%	0.00%
	17	Amend Articles	For	No	98.80%	0.00%
	18	Amend Articles 33 and 34	For	No	98.85%	0.00%
	19	Amend Articles	For	No	22.09%	76.76%
	20	Amend Articles 47 and 48	For	No	98.85%	0.00%
	21	Amend Article 50	For	No	98.85%	0.00%
	22	Amend Articles	For	No	98.86%	0.00%
	23	Amend Article 63	Against	Yes	88.26%	10.50%
Barry Callebaut AG 09.12.20	1.1	Accept Annual Report	For	No	99.98%	0.02%
	1.2	Approve Remuneration Report	Against	Yes	66.59%	33.41%
	1.3	Accept Financial Statements and Consolidated Financial Statements	For	No	99.97%	0.03%
	2	Approve Allocation of Income and Dividends of CHF 22.00 per Share	For	No	99.97%	0.03%
	3	Approve Discharge of Board and Senior Management	For	No	99.72%	0.28%

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	4.1.1 Reelect Patrick De Maeseneire as Director	For	No	99.46%	0.54%
	4.1.2 Reelect Markus Neuhaus as Director	For	No	99.17%	0.83%
	4.1.3 Reelect Fernando Aguirre as Director	For	No	98.69%	1.31%
	4.1.4 Reelect Angela Wei Dong as Director	For	No	99.88%	0.12%
	4.1.5 Reelect Nicolas Jacobs as Director	For	No	97.96%	2.04%
	4.1.6 Reelect Elio Sceti as Director	For	No	98.64%	1.36%
	4.1.7 Reelect Timothy Minges as Director	For	No	98.62%	1.38%
	4.2 Elect Yen Tan as Director	For	No	99.46%	0.54%
	4.3 Reelect Patrick De Maeseneire as Board Chairman	For	No	98.94%	1.06%
	4.4.1 Appoint Fernando Aguirre as Member of the Compensation Committee	Against	Yes	92.01%	7.99%
	4.4.2 Appoint Elio Sceti as Member of the Compensation Committee	Against	Yes	92.01%	7.99%
	4.4.3 Appoint Timothy Minges as Member of the Compensation Committee	Against	Yes	92.01%	7.99%
	4.4.4 Appoint Yen Tan as Member of the Compensation Committee	For	No	99.31%	0.69%
	4.5 Designate Keller KLG as Independent Proxy	For	No	99.96%	0.04%
	4.6 Ratify KPMG AG as Auditors	For	No	99.27%	0.73%
	5.1 Approve Remuneration of Board of Directors in the Amount of CHF 2 Million and CHF 2.6 Million in the Form of Shares	For	No	97.24%	2.76%
	5.2 Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.7 Million	For	No	94.87%	5.13%
	5.3 Approve Variable Remuneration of Executive Committee in the Amount of CHF 15.9 Million	Against	Yes	86.52%	13.48%
	6 Transact Other Business (Voting)	Against	Yes		

Data source: ISS

The result of the ballots (% FOR, % AGAINST) are not available for all issuers and/or each meeting. Please consider when interpreting the data that in some cases some particular majority quotas apply.