



Engagement 2021

Abstimmungsbericht: 1. Januar bis 31. Dezember 2021

Einführung

BANTLEON versteht sich als aktiver und nachhaltigkeitsbewusster Vermögensverwalter. Bei den von uns verwalteten Investmentvermögen legen wir grundsätzlich großen Wert auf die aktive Mitwirkung in den Portfoliogesellschaften in Form eines regelmäßigen Austauschs mit Unternehmensvertretern und der zielgerichteten Ausübung von Stimmrechten. Die Ausübung von Stimmrechten erfolgt auf Basis der Mitwirkungspolitik der BANTLEON AG, welche im Internet unter <https://www.bantleon.com/ueber-uns/mitwirkungspolitik> verfügbar ist.

Die Mitwirkungspolitik wird auf all diejenigen Portfoliogesellschaften angewendet, die (in Form von Aktien) in von der BANTLEON AG verwalteten Investmentvermögen enthalten sind, mit Ausnahme derjenigen Portfoliogesellschaften, die im Sinne des § 134b Abs. 3 AktG eine unbedeutende Beteiligung darstellen. Die BANTLEON AG definiert eine Beteiligung als unbedeutend, wenn dem insgesamt verwalteten Investmentvermögen weniger als 0,5% der ausstehenden Aktien einer Portfoliogesellschaft zuzurechnen sind. In diesen Fällen liegt die Ausübung der Stimmrechte im Ermessen der BANTLEON AG und wird insbesondere dann vorgenommen, wenn spezifische Merkmale einzelner Anlagestrategien, denen die Stimmrechte zuzuordnen sind, dies erforderlich machen (z.B. ESG-Konformität). Was den aktiven Austausch mit den Organen der Portfoliogesellschaften sowie wesentlichen Stakeholdern anbelangt, konzentriert sich die BANTLEON AG auf börsennotierte Gesellschaften innerhalb des Europäischen Wirtschaftsraums (EWR) sowie diejenigen Unternehmen außerhalb des EWR, bei denen diese Art der aktiven Einflussnahme angesichts des hohen Aufwands gerechtfertigt und gewichtig ist.

Überblick Abstimmungen im Geschäftsjahr 2021

Im Geschäftsjahr 2021 enthielt das von der BANTLEON AG verwaltete Investmentvermögen eine bedeutende Beteiligung im Sinne der Mitwirkungspolitik: *European Healthcare Acquisition & Growth Company B.V.* / ISIN: NL0015000K10. Im Berichtszeitraum gab es jedoch kein Ereignis, bei dem die Stimmrechte hätten ausgeübt werden können. Die Ausübung der Stimmrechte beschränkte sich daher auf die ESG-konformen Publikumsfonds:

- BANTLEON SELECT INFRASTRUCTURE
- BANTLEON CHANGING WORLD

Einsatz von Stimmrechtsberatern

Die BANTLEON AG hat im Geschäftsjahr 2021 keine über die reine Bereitstellung der *ProxyExchange*-Plattform hinausgehenden Services von externen Stimmrechtsberatern in Anspruch genommen.

Zusammenarbeit mit anderen Aktionären

Im Geschäftsjahr 2021 fand keine Zusammenarbeit mit anderen Aktionären im Rahmen gemeinsamer Initiativen zur Verbesserung der Haltung der Portfoliogesellschaften zu Fragestellungen aus den Bereichen Umwelt, Soziales und Unternehmensführung (ESG) statt.

Geschäftsjahr 2021
Übersicht Abstimmungsaktivitäten
BANTLEON SELECT INFRASTRUCTURE



Board Statistics Report



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

Meeting Overview

Category	Number	Percentage
Number of votable meetings	35	
Number of meetings voted	34	97.14%
Number of meetings with at least 1 vote Against, Withhold or Abstain	21	60.00%

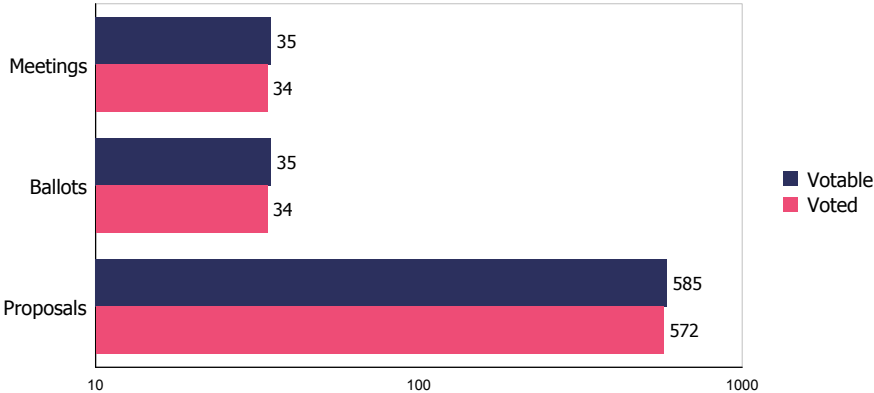
Ballot Overview

Category	Number	Percentage
Number of votable ballots	35	
Number of ballots voted	34	97.14%

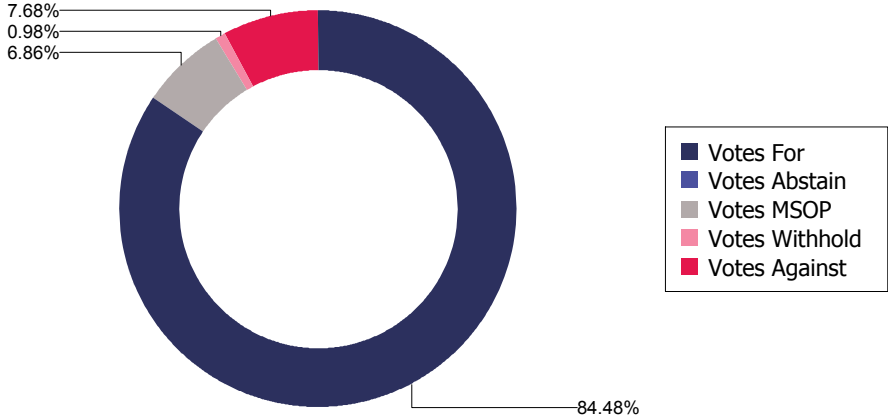
Proposal Overview

Category	Number	Percentage
Number of votable items	585	
Number of items voted	572	97.78%
Number of votes FOR	517	90.38%
Number of votes AGAINST	47	8.22%
Number of votes ABSTAIN	0	0.00%
Number of votes WITHHOLD	6	1.05%
Number of votes on MSOP	42	7.34%
Number of votes One Year	2	0.35%
Number of votes Two Years	0	0.00%
Number of votes Three Years	0	0.00%
Number of votes With Policy	0	0.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	520	90.91%
Number of votes Against Mgmt	52	9.09%
Number of votes on Shareholder Proposals	13	2.27%

Voting Statistics



Vote Cast Statistics



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

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Miguel Stilwell de Andrade as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Ratify Auditors	Routine/Business	Ratify Ernst & Young AG as Auditors	1
CyrusOne Inc.	18-May-21	USA	Elect Director	Directors Related	Elect Director William E. Sullivan	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Christopher Paisley	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Severin Cabannes as Director	1
Aeroports de Paris SA	11-May-21	France	Ratify Auditors	Routine/Business	Renew Appointment of Ernst & Young Audit as Auditor	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Allocation of Income and Dividends	Routine/Business	Approve Allocation of Income and Omission of Dividends	1
Crown Castle International Corp.	21-May-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Rui Manuel Rodrigues Lopes Teixeira as Director	1
Veolia Environnement SA	22-Apr-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1
Canadian National Railway Company	27-Apr-21	Canada	Company-Specific -- Miscellaneous	SH-Routine/Business	SP 2: Require the CN Police Service to Cede Criminal Investigation of All Workplace Deaths and Serious Injuries and Instead Request the Independent Police Forces in Canada and the US to Do Such Investigations	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Matthew Thornton, III	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy	1
Canadian Pacific Railway Limited	21-Apr-21	Canada	Ratify Auditors	Routine/Business	Ratify Deloitte LLP as Auditors	1
Veolia Environnement SA	22-Apr-21	France	Company-Specific Compensation-Related	Non-Salary Comp.	Approve Amendment of the Economic Performance Criterion Related to the Acquisition of Performance Shares Allocated to the Chairman and CEO under Plan No. 1	1
Biffa Plc	19-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1
Grenergy Renovables SA	29-Jun-21	Spain	Elect Director	Directors Related	Elect Maria Merry del Val Mariategui as Director	1
CyrusOne Inc.	18-May-21	USA	Elect Director	Directors Related	Elect Director Lynn A. Wentworth	1
EDP-Energias de Portugal SA	14-Apr-21	Portugal	Approve Remuneration Policy	Non-Salary Comp.	Approve Statement on Remuneration Policy Applicable to Executive Board	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Orange SA	18-May-21	France	Company-Specific Board-Related	SH-Dirs' Related	Amend Article 13 of Bylaws Re: Plurality of Directorships	1
Iberdrola SA	17-Jun-21	Spain	Elect Director	Directors Related	Ratify Appointment of and Elect Angel Jesus Acebes Paniagua as Director	1
SSE Plc	22-Jul-21	United Kingdom	Authorize the Company to Call EGM with Two Weeks Notice	Antitakeover Related	Authorise the Company to Call General Meeting with Two Weeks' Notice	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorise Issue of Equity without Pre-emptive Rights	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Cindy Christy	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Ratify Auditors	Routine/Business	Reappoint KPMG LLP as Auditors	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Treatment of Net Loss	Routine/Business	Approve Treatment of Net Loss	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Jean-Benoit Albertini as Director	1
Crown Castle International Corp.	21-May-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Nanci Caldwell	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Ana Paula Garrido de Pina Marques as Director	1
ENGIE SA	20-May-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Directors	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Ari Q. Fitzgerald	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Adaire Fox-Martin	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Vera de Morais Pinto Pereira Carneiro as Director	1
Biffa Plc	19-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorise Issue of Equity without Pre-emptive Rights	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Elect Miguel Nuno Simoes Nunes Ferreira Setas as Director	1
ENGIE SA	20-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1
Grenergy Renovables SA	29-Jun-21	Spain	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Cellnex Telecom SA	26-Mar-21	Spain	Approve Share Plan Grant	Non-Salary Comp.	Approve Grant of Shares to CEO	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Manuel Menendez Menendez as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Board of Directors in the Amount of CHF 1.7 Million	1
Aena S.M.E. SA	27-Apr-21	Spain	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote on Remuneration Report	1
Orange SA	18-May-21	France	Company-Specific- -Compensation-Related	SH-Compensation	Amending Item 31 of Current Meeting to Align the Allocation of Free Shares to the Group Employees with that of LTIP Incentives for Executives	1
Grenergy Renovables SA	29-Jun-21	Spain	Adopt Double Voting Rights for Long-Term Registered Shareholders	Antitakeover Related	Adopt Double Voting Rights for Long-Term Registered Shareholders	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Robert Carsouw as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Executive Committee in the Amount of CHF 5.5 Million	1
Canadian National Railway Company	27-Apr-21	Canada	Company-Specific- -Compensation-Related	SH-Compensation	SP 1: Institute a New Safety-Centered Bonus System	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director P. Robert Bartolo	1
CyrusOne Inc.	18-May-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Infrastrutture Wireless Italiane SpA	20-Apr-21	Italy	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	SH-Dirs' Related	Slate Submitted by Daphne 3 SpA and Central Tower Holding Company BV	1
Canadian Pacific Railway Limited	21-Apr-21	Canada	Approve Stock Split	Capitalization	Approve Share Split	1
Atlantica Sustainable Infrastructure plc	04-May-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1

Analysis of Votes Against Policy**There are no votes against policy.**

Analysis of Votes Against Management

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Miguel Stilwell de Andrade as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Ratify Auditors	Routine/Business	Ratify Ernst & Young AG as Auditors	1
CyrusOne Inc.	18-May-21	USA	Elect Director	Directors Related	Elect Director William E. Sullivan	1
Equinix, Inc.	26-May-21	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Christopher Paisley	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Severin Cabannes as Director	1
Aeroports de Paris SA	11-May-21	France	Ratify Auditors	Routine/Business	Renew Appointment of Ernst & Young Audit as Auditor	1
American Tower Corporation	26-May-21	USA	Company-Specific-Governance-Related	SH-Corp Governance	Establish a Board Committee on Human Rights	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Allocation of Income and Dividends	Routine/Business	Approve Allocation of Income and Omission of Dividends	1
Crown Castle International Corp.	21-May-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Rui Manuel Rodrigues Lopes Teixeira as Director	1
Veolia Environnement SA	22-Apr-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Matthew Thornton, III	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy	1
Canadian Pacific Railway Limited	21-Apr-21	Canada	Ratify Auditors	Routine/Business	Ratify Deloitte LLP as Auditors	1
Veolia Environnement SA	22-Apr-21	France	Company-Specific Compensation-Related	Non-Salary Comp.	Approve Amendment of the Economic Performance Criterion Related to the Acquisition of Performance Shares Allocated to the Chairman and CEO under Plan No. 1	1
Biffa Plc	19-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1
Grenergy Renovables SA	29-Jun-21	Spain	Elect Director	Directors Related	Elect Maria Merry del Val Mariategui as Director	1
CyrusOne Inc.	18-May-21	USA	Elect Director	Directors Related	Elect Director Lynn A. Wentworth	1
EDP-Energias de Portugal SA	14-Apr-21	Portugal	Approve Remuneration Policy	Non-Salary Comp.	Approve Statement on Remuneration Policy Applicable to Executive Board	1
Iberdrola SA	17-Jun-21	Spain	Elect Director	Directors Related	Ratify Appointment of and Elect Angel Jesus Acebes Paniagua as Director	1
SSE Plc	22-Jul-21	United Kingdom	Authorize the Company to Call EGM with Two Weeks Notice	Antitakeover Related	Authorise the Company to Call General Meeting with Two Weeks' Notice	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
United Utilities Group Plc	23-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorise Issue of Equity without Pre-emptive Rights	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Cindy Christy	1
American Tower Corporation	26-May-21	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Ratify Auditors	Routine/Business	Reappoint KPMG LLP as Auditors	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Treatment of Net Loss	Routine/Business	Approve Treatment of Net Loss	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Jean-Benoit Albertini as Director	1
Crown Castle International Corp.	21-May-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Nanci Caldwell	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Ana Paula Garrido de Pina Marques as Director	1
ENGIE SA	20-May-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Directors	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Ari Q. Fitzgerald	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Adaire Fox-Martin	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Vera de Morais Pinto Pereira Carneiro as Director	1
Biffa Plc	19-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorise Issue of Equity without Pre-emptive Rights	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Elect Miguel Nuno Simoes Nunes Ferreira Setas as Director	1
ENGIE SA	20-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1
Grenergy Renovables SA	29-Jun-21	Spain	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Share Plan Grant	Non-Salary Comp.	Approve Grant of Shares to CEO	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Manuel Menendez Menendez as Director	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Board of Directors in the Amount of CHF 1.7 Million	1
Aena S.M.E. SA	27-Apr-21	Spain	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote on Remuneration Report	1
Grenergy Renovables SA	29-Jun-21	Spain	Adopt Double Voting Rights for Long-Term Registered Shareholders	Antitakeover Related	Adopt Double Voting Rights for Long-Term Registered Shareholders	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Robert Carsouw as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Executive Committee in the Amount of CHF 5.5 Million	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director P. Robert Bartolo	1
CyrusOne Inc.	18-May-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
ENGIE SA	20-May-21	France	Company-Specific -- Miscellaneous	SH-Routine/Business	Set the Dividend at EUR 0.35 per Share	1
Canadian Pacific Railway Limited	21-Apr-21	Canada	Approve Stock Split	Capitalization	Approve Share Split	1
Atlantica Sustainable Infrastructure plc	04-May-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1

Unvoted Meetings

Company Name	Meeting Date	Meeting Type	Market	Meeting ID
Deutsche Telekom AG	01-Apr-21	Annual	Germany	1505753

Geschäftsjahr 2021
Übersicht Abstimmungsaktivitäten
BANTLEON CHANGING WORLD



Board Statistics Report



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

Meeting Overview

Category	Number	Percentage
Number of votable meetings	86	
Number of meetings voted	67	77.91%
Number of meetings with at least 1 vote Against, Withhold or Abstain	45	52.33%

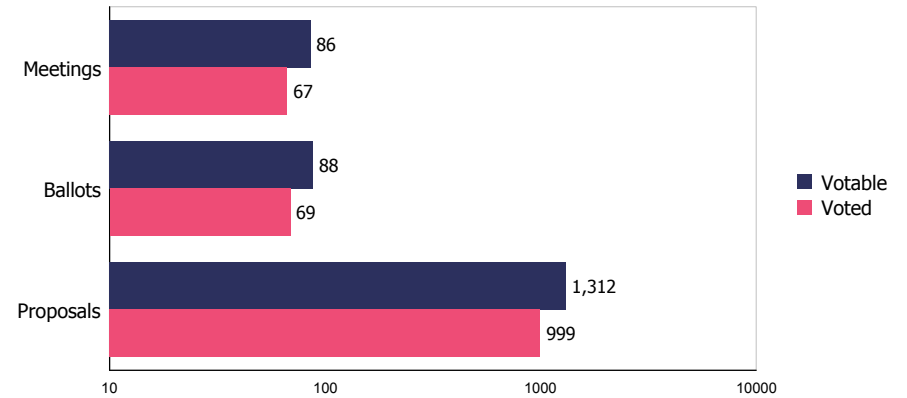
Ballot Overview

Category	Number	Percentage
Number of votable ballots	88	
Number of ballots voted	69	78.41%

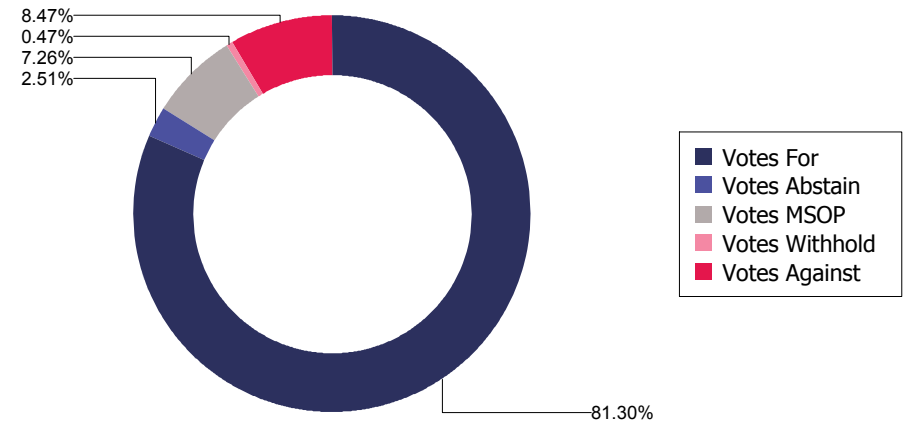
Proposal Overview

Category	Number	Percentage
Number of votable items	1,312	
Number of items voted	999	76.14%
Number of votes FOR	874	87.49%
Number of votes AGAINST	91	9.11%
Number of votes ABSTAIN	27	2.70%
Number of votes WITHHOLD	5	0.50%
Number of votes on MSOP	78	7.81%
Number of votes One Year	2	0.20%
Number of votes Two Years	0	0.00%
Number of votes Three Years	0	0.00%
Number of votes With Policy	0	0.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	883	88.39%
Number of votes Against Mgmt	116	11.61%
Number of votes on Shareholder Proposals	44	4.40%

Voting Statistics



Vote Cast Statistics



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

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Miguel Stilwell de Andrade as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Ratify Auditors	Routine/Business	Ratify Ernst & Young AG as Auditors	1
Apple Inc.	23-Feb-21	USA	Company-Specific- -Compensation-Related	SH-Compensation	Improve Principles of Executive Compensation Program	1
CyrusOne Inc.	18-May-21	USA	Elect Director	Directors Related	Elect Director William E. Sullivan	1
Alphabet Inc.	02-Jun-21	USA	Company-Specific- -Governance-Related	SH-Corp Governance	Amend Certificate of Incorporation to Become a Public Benefit Corporation	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect Jan Suykens as Director	1
Xylem Inc.	12-May-21	USA	Amend Proxy Access Right	SH-Dirs' Related	Amend Proxy Access Right	1
Amazon.com, Inc.	26-May-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Customers' Use of its Surveillance and Computer Vision Products Capabilities or Cloud Products Contribute to Human Rights Violations	1
Schneider Electric SE	28-Apr-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Malene Kvist Kristensen as Representative of Employee Shareholders to the Board	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Christopher Paisley	1
Schneider Electric SE	28-Apr-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Thierry Jacquet as Representative of Employee Shareholders to the Board	1
Booking Holdings Inc.	03-Jun-21	USA	Provide Right to Act by Written Consent	Antitakeover Related	Provide Right to Act by Written Consent	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Elect Director	Directors Related	Elect Director Kevin J. Kennedy	1
Getlink SE	28-Apr-21	France	Elect Director	Directors Related	Ratify Appointment of Carlo Bertazzo as Director	1
MicroStrategy Incorporated	26-May-21	USA	Ratify Auditors	Routine/Business	Ratify KPMG LLP as Auditors	1
1&1 Drillisch AG	26-May-21	Germany	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Supervisory Board	1
Alphabet Inc.	02-Jun-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Risks Related to Anticompetitive Practices	1
1&1 Drillisch AG	26-May-21	Germany	Ratify Auditors	Routine/Business	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Severin Cabannes as Director	1
PayPal Holdings, Inc.	26-May-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Elect Director	Directors Related	Elect Director Mary Hogan Preusse	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Ferguson Plc	02-Dec-21	Jersey	Authorize Share Repurchase Program	Capitalization	Authorise Market Purchase of Ordinary Shares	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Aéroports de Paris SA	11-May-21	France	Ratify Auditors	Routine/Business	Renew Appointment of Ernst & Young Audit as Auditor	1
NVIDIA Corporation	03-Jun-21	USA	Increase Authorized Common Stock	Capitalization	Increase Authorized Common Stock	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Allocation of Income and Dividends	Routine/Business	Approve Allocation of Income and Omission of Dividends	1
Amazon.com, Inc.	26-May-21	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Square, Inc.	15-Jun-21	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	1
Crown Castle International Corp.	21-May-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Neoen SA	25-May-21	France	Elect Director	Directors Related	Reelect Helen Lee Bouygues as Director	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Elect Director	Directors Related	Elect Director Alexis Black Bjorlin	1
NetLink NBN Trust	19-Jul-21	Singapore	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Rui Manuel Rodrigues Lopes Teixeira as Director	1
Alphabet Inc.	02-Jun-21	USA	Charitable Contributions	SH-Other/misc.	Report on Charitable Contributions	1
NIDEC Corp.	22-Jun-21	Japan	Elect Director	Directors Related	Elect Director Nagamori, Shigenobu	1
Veolia Environnement SA	22-Apr-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1
NetLink NBN Trust	19-Jul-21	Singapore	Elect Director	Directors Related	Elect Ku Xian Hong as Director of the Trustee-Manager	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect Luc Bertrand as Director	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Matthew Thornton, III	1
The Walt Disney Company	09-Mar-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Veolia Environnement SA	22-Apr-21	France	Company-Specific Compensation-Related	Non-Salary Comp.	Approve Amendment of the Economic Performance Criterion Related to the Acquisition of Performance Shares Allocated to the Chairman and CEO under Plan No. 1	1
Neoen SA	25-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Xavier Barbaro, Chairman and CEO	1
Microsoft Corporation	30-Nov-21	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Implementation of the Fair Chance Business Pledge	1
Schneider Electric SE	28-Apr-21	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Zennia Csikos as Representative of Employee Shareholders to the Board	1
NetLink NBN Trust	19-Jul-21	Singapore	Elect Director	Directors Related	Elect Eric Ang Teik Lim as Director of the Trustee-Manager	1
Biffa Plc	19-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Chris Mottershead as Director	1
Spotify Technology SA	21-Apr-21	Luxembourg	Authorize Filing of Required Documents/Other Formalities	Routine/Business	Authorize Guy Harles and Alexandre Gobert to Execute and Deliver, and with Full Power of Substitution, Any Documents Necessary or Useful in Connection with the Annual Filing and Registration Required by the Luxembourg Laws	1
MicroStrategy Incorporated	26-May-21	USA	Approve Qualified Employee Stock Purchase Plan	Non-Salary Comp.	Approve Qualified Employee Stock Purchase Plan	1
NVIDIA Corporation	03-Jun-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Ciena Corporation	01-Apr-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Xiaozhi Liu as Director	1
Greenergy Renovables SA	29-Jun-21	Spain	Elect Director	Directors Related	Elect Maria Merry del Val Mariategui as Director	1
Alphabet Inc.	02-Jun-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Takedown Requests	1
CyrusOne Inc.	18-May-21	USA	Elect Director	Directors Related	Elect Director Lynn A. Wentworth	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Elect Director	Directors Related	Elect Director Mark R. Patterson	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Patrick Thomas as Director	1
EDP-Energias de Portugal SA	14-Apr-21	Portugal	Approve Remuneration Policy	Non-Salary Comp.	Approve Statement on Remuneration Policy Applicable to Executive Board	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Amazon.com, Inc.	26-May-21	USA	Community -Environment Impact	SH-Health/Environ.	Report on the Impacts of Plastic Packaging	1
Microsoft Corporation	30-Nov-21	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender/Racial Pay Gap	1
Orange SA	18-May-21	France	Company-Specific Board-Related	SH-Dirs' Related	Amend Article 13 of Bylaws Re: Plurality of Directorships	1
Iberdrola SA	17-Jun-21	Spain	Elect Director	Directors Related	Ratify Appointment of and Elect Angel Jesus Acebes Paniagua as Director	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect John O'Higgins as Director	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect Piet Dejonghe as Director	1
Amazon.com, Inc.	26-May-21	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chair	1
Amazon.com, Inc.	26-May-21	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Oversee and Report on a Civil Rights, Equity, Diversity and Inclusion Audit	1
The Walt Disney Company	09-Mar-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
The Walt Disney Company	09-Mar-21	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
Telenet Group Holding NV	28-Apr-21	Belgium	Approve Discharge of Board and President	Directors Related	Approve Discharge of Jo Van Biesbroeck (JoVB BV) as Director	1
PayPal Holdings, Inc.	26-May-21	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Whether Written Policies or Unwritten Norms Reinforce Racism in Company Culture	1
NIDEC Corp.	22-Jun-21	Japan	Elect Director	Directors Related	Elect Director Seki, Jun	1
SSE Plc	22-Jul-21	United Kingdom	Authorize the Company to Call EGM with Two Weeks Notice	Antitakeover Related	Authorise the Company to Call General Meeting with Two Weeks' Notice	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorise Issue of Equity without Pre-emptive Rights	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect John-Eric Bertrand as Director	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Cindy Christy	1
Booking Holdings Inc.	03-Jun-21	USA	Report on Climate Change	SH-Health/Environ.	Report on Annual Climate Transition	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Ratify Auditors	Routine/Business	Reappoint KPMG LLP as Auditors	1
Microsoft Corporation	30-Nov-21	USA	Workplace Sexual Harassment	SH-Other/misc.	Report on Effectiveness of Workplace Sexual Harassment Policies	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Treatment of Net Loss	Routine/Business	Approve Treatment of Net Loss	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Jean-Benoit Albertini as Director	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Crown Castle International Corp.	21-May-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Nanci Caldwell	1
NIDEC Corp.	22-Jun-21	Japan	Elect Director	Directors Related	Elect Director Shimizu, Osamu	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Ana Paula Garrido de Pina Marques as Director	1
Amazon.com, Inc.	26-May-21	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender/Racial Pay Gap	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Ari Q. Fitzgerald	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Adaire Fox-Martin	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Vera de Morais Pinto Pereira Carneiro as Director	1
Booking Holdings Inc.	03-Jun-21	USA	Proposals Requesting Non-Binding Advisory Vote On Climate Action Plan	SH-Health/Environ.	Annual Investor Advisory Vote on Climate Plan	1
NetLink NBN Trust	19-Jul-21	Singapore	Elect Director	Directors Related	Elect Tong Yew Heng as Director of the Trustee-Manager	1
Biffa Plc	19-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorise Issue of Equity without Pre-emptive Rights	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Jane Griffiths as Director	1
Electronic Arts Inc.	12-Aug-21	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
Microsoft Corporation	30-Nov-21	USA	Political Activities and Action	SH-Other/misc.	Report on Lobbying Activities Alignment with Company Policies	1
Booking Holdings Inc.	03-Jun-21	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
Telenet Group Holding NV	28-Apr-21	Belgium	Approve Discharge of Board and President	Directors Related	Approve Discharge of Christiane Franck as Director	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Elect Miguel Nuno Simoes Nunes Ferreira Setas as Director	1
NetLink NBN Trust	19-Jul-21	Singapore	Elect Director	Directors Related	Elect William Woo Siew Wing as Director of the Trustee-Manager	1
Square, Inc.	15-Jun-21	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chair	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Grenergy Renovables SA	29-Jun-21	Spain	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Share Plan Grant	Non-Salary Comp.	Approve Grant of Shares to CEO	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Manuel Menendez Menendez as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Board of Directors in the Amount of CHF 1.7 Million	1
Aena S.M.E. SA	27-Apr-21	Spain	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote on Remuneration Report	1
Orange SA	18-May-21	France	Company-Specific- -Compensation-Related	SH-Compensation	Amending Item 31 of Current Meeting to Align the Allocation of Free Shares to the Group Employees with that of LTIP Incentives for Executives	1
Alphabet Inc.	02-Jun-21	USA	Improve Human Rights Standards or Policies	SH-Soc./Human Rights	Report on Whistleblower Policies and Practices	1
The Walt Disney Company	09-Mar-21	USA	Company-Specific Board-Related	SH-Dirs' Related	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	1
Watts Water Technologies, Inc.	12-May-21	USA	Ratify Auditors	Routine/Business	Ratify KPMG LLP as Auditors	1
Microsoft Corporation	30-Nov-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Prohibit Sales of Facial Recognition Technology to All Government Entities	1
Grenergy Renovables SA	29-Jun-21	Spain	Adopt Double Voting Rights for Long-Term Registered Shareholders	Antitakeover Related	Adopt Double Voting Rights for Long-Term Registered Shareholders	1
NOS SGPS SA	21-Apr-21	Portugal	Elect Directors (Bundled)	Directors Related	Ratify Co-options of Daniel Lopes Beato and Filipa de Sousa Taveira da Gama Santos Carvalho as Directors	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Robert Carsouw as Director	1
Apple Inc.	23-Feb-21	USA	Amend Proxy Access Right	SH-Dirs' Related	Proxy Access Amendments	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Executive Committee in the Amount of CHF 5.5 Million	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director P. Robert Bartolo	1
NIDEC Corp.	22-Jun-21	Japan	Elect Director	Directors Related	Elect Director Sato, Teichi	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Elect Helene Bostoën as Independent Director	1

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

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
CyrusOne Inc.	18-May-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Doug Webb as Director	1
Infrastrutture Wireless Italiane SpA	20-Apr-21	Italy	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	SH-Dirs' Related	Slate Submitted by Daphne 3 SpA and Central Tower Holding Company BV	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect Koen Janssen as Director	1

Analysis of Votes Against Policy

There are no votes against policy.

Analysis of Votes Against Management

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Miguel Stilwell de Andrade as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Ratify Auditors	Routine/Business	Ratify Ernst & Young AG as Auditors	1
CyrusOne Inc.	18-May-21	USA	Elect Director	Directors Related	Elect Director William E. Sullivan	1
Alphabet Inc.	02-Jun-21	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	1
Alphabet Inc.	02-Jun-21	USA	Company-Specific-Governance-Related	SH-Corp Governance	Amend Certificate of Incorporation to Become a Public Benefit Corporation	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect Jan Suykens as Director	1
Amazon.com, Inc.	26-May-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Customers' Use of its Surveillance and Computer Vision Products Capabilities or Cloud Products Contribute to Human Rights Violations	1
Equinix, Inc.	26-May-21	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Christopher Paisley	1
Booking Holdings Inc.	03-Jun-21	USA	Provide Right to Act by Written Consent	Antitakeover Related	Provide Right to Act by Written Consent	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Elect Director	Directors Related	Elect Director Kevin J. Kennedy	1
Getlink SE	28-Apr-21	France	Elect Director	Directors Related	Ratify Appointment of Carlo Bertazzo as Director	1
MicroStrategy Incorporated	26-May-21	USA	Ratify Auditors	Routine/Business	Ratify KPMG LLP as Auditors	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
1&1 Drillisch AG	26-May-21	Germany	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Supervisory Board	1
Alphabet Inc.	02-Jun-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Risks Related to Anticompetitive Practices	1
1&1 Drillisch AG	26-May-21	Germany	Ratify Auditors	Routine/Business	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	1
Aéroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Severin Cabannes as Director	1
PayPal Holdings, Inc.	26-May-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Elect Director	Directors Related	Elect Director Mary Hogan Preusse	1
Ferguson Plc	02-Dec-21	Jersey	Authorize Share Repurchase Program	Capitalization	Authorise Market Purchase of Ordinary Shares	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Aéroports de Paris SA	11-May-21	France	Ratify Auditors	Routine/Business	Renew Appointment of Ernst & Young Audit as Auditor	1
NVIDIA Corporation	03-Jun-21	USA	Increase Authorized Common Stock	Capitalization	Increase Authorized Common Stock	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Allocation of Income and Dividends	Routine/Business	Approve Allocation of Income and Omission of Dividends	1
Amazon.com, Inc.	26-May-21	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Square, Inc.	15-Jun-21	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	1
Crown Castle International Corp.	21-May-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Neoen SA	25-May-21	France	Elect Director	Directors Related	Reelect Helen Lee Bouygues as Director	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Elect Director	Directors Related	Elect Director Alexis Black Bjorlin	1
NetLink NBN Trust	19-Jul-21	Singapore	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Rui Manuel Rodrigues Lopes Teixeira as Director	1
Amazon.com, Inc.	26-May-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Potential Human Rights Impacts of Customers' Use of Rekognition	1
Alphabet Inc.	02-Jun-21	USA	Charitable Contributions	SH-Other/misc.	Report on Charitable Contributions	1
NIDEC Corp.	22-Jun-21	Japan	Elect Director	Directors Related	Elect Director Nagamori, Shigenobu	1
Veolia Environnement SA	22-Apr-21	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Chairman and CEO	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
NetLink NBN Trust	19-Jul-21	Singapore	Elect Director	Directors Related	Elect Ku Xian Hong as Director of the Trustee-Manager	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect Luc Bertrand as Director	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Matthew Thornton, III	1
The Walt Disney Company	09-Mar-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy	1
Amazon.com, Inc.	26-May-21	USA	Company-Specific Board-Related	SH-Dirs' Related	Adopt a Policy to Include Hourly Employees as Director Candidates	1
Veolia Environnement SA	22-Apr-21	France	Company-Specific Compensation-Related	Non-Salary Comp.	Approve Amendment of the Economic Performance Criterion Related to the Acquisition of Performance Shares Allocated to the Chairman and CEO under Plan No. 1	1
Neoen SA	25-May-21	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Xavier Barbaro, Chairman and CEO	1
PayPal Holdings, Inc.	26-May-21	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
NetLink NBN Trust	19-Jul-21	Singapore	Elect Director	Directors Related	Elect Eric Ang Teik Lim as Director of the Trustee-Manager	1
Biffa Plc	19-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1
Amazon.com, Inc.	26-May-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Board Oversight of Risks Related to Anti-Competitive Practices	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Chris Mottershead as Director	1
Spotify Technology SA	21-Apr-21	Luxembourg	Authorize Filing of Required Documents/Other Formalities	Routine/Business	Authorize Guy Harles and Alexandre Gobert to Execute and Deliver, and with Full Power of Substitution, Any Documents Necessary or Useful in Connection with the Annual Filing and Registration Required by the Luxembourg Laws	1
MicroStrategy Incorporated	26-May-21	USA	Approve Qualified Employee Stock Purchase Plan	Non-Salary Comp.	Approve Qualified Employee Stock Purchase Plan	1
NVIDIA Corporation	03-Jun-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Ciena Corporation	01-Apr-21	USA	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers LLP as Auditors	1
Alphabet Inc.	02-Jun-21	USA	Link Executive Pay to Social Criteria	SH-Compensation	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Xiaozhi Liu as Director	1
Alphabet Inc.	02-Jun-21	USA	Require Environmental/Social Issue Qualifications for Director Nominees	SH-Dirs' Related	Require Independent Director Nominee with Human and/or Civil Rights Experience	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Grenergy Renovables SA	29-Jun-21	Spain	Elect Director	Directors Related	Elect Maria Merry del Val Mariategui as Director	1
Alphabet Inc.	02-Jun-21	USA	Miscellaneous Proposal -- Environmental & Social	SH-Social Proposal	Report on Takedown Requests	1
CyrusOne Inc.	18-May-21	USA	Elect Director	Directors Related	Elect Director Lynn A. Wentworth	1
Digital Realty Trust, Inc.	03-Jun-21	USA	Elect Director	Directors Related	Elect Director Mark R. Patterson	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Patrick Thomas as Director	1
EDP-Energias de Portugal SA	14-Apr-21	Portugal	Approve Remuneration Policy	Non-Salary Comp.	Approve Statement on Remuneration Policy Applicable to Executive Board	1
Amazon.com, Inc.	26-May-21	USA	Community -Environment Impact	SH-Health/Environ.	Report on the Impacts of Plastic Packaging	1
Iberdrola SA	17-Jun-21	Spain	Elect Director	Directors Related	Ratify Appointment of and Elect Angel Jesus Acebes Paniagua as Director	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect John O'Higgins as Director	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect Piet Dejonghe as Director	1
Amazon.com, Inc.	26-May-21	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chair	1
Amazon.com, Inc.	26-May-21	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Oversee and Report on a Civil Rights, Equity, Diversity and Inclusion Audit	1
The Walt Disney Company	09-Mar-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Telenet Group Holding NV	28-Apr-21	Belgium	Approve Discharge of Board and President	Directors Related	Approve Discharge of Jo Van Biesbroeck (JoVB BV) as Director	1
PayPal Holdings, Inc.	26-May-21	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Whether Written Policies or Unwritten Norms Reinforce Racism in Company Culture	1
NIDEC Corp.	22-Jun-21	Japan	Elect Director	Directors Related	Elect Director Seki, Jun	1
SSE Plc	22-Jul-21	United Kingdom	Authorize the Company to Call EGM with Two Weeks Notice	Antitakeover Related	Authorise the Company to Call General Meeting with Two Weeks' Notice	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorise Issue of Equity without Pre-emptive Rights	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect John-Eric Bertrand as Director	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Cindy Christy	1
Booking Holdings Inc.	03-Jun-21	USA	Report on Climate Change	SH-Health/Environ.	Report on Annual Climate Transition	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Ratify Auditors	Routine/Business	Reappoint KPMG LLP as Auditors	1
Cellnex Telecom SA	26-Mar-21	Spain	Approve Treatment of Net Loss	Routine/Business	Approve Treatment of Net Loss	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Jean-Benoit Albertini as Director	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Crown Castle International Corp.	21-May-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Nanci Caldwell	1
NIDEC Corp.	22-Jun-21	Japan	Elect Director	Directors Related	Elect Director Shimizu, Osamu	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Ana Paula Garrido de Pina Marques as Director	1
Amazon.com, Inc.	26-May-21	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender/Racial Pay Gap	1
Amazon.com, Inc.	26-May-21	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Promotion Data	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director Ari Q. Fitzgerald	1
Amazon.com, Inc.	26-May-21	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
Equinix, Inc.	26-May-21	USA	Elect Director	Directors Related	Elect Director Afaire Fox-Martin	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Vera de Morais Pinto Pereira Carneiro as Director	1
Booking Holdings Inc.	03-Jun-21	USA	Proposals Requesting Non-Binding Advisory Vote On Climate Action Plan	SH-Health/Environ.	Annual Investor Advisory Vote on Climate Plan	1
NetLink NBN Trust	19-Jul-21	Singapore	Elect Director	Directors Related	Elect Tong Yew Heng as Director of the Trustee-Manager	1
Biffa Plc	19-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorise Issue of Equity without Pre-emptive Rights	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Jane Griffiths as Director	1
Booking Holdings Inc.	03-Jun-21	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
Telenet Group Holding NV	28-Apr-21	Belgium	Approve Discharge of Board and President	Directors Related	Approve Discharge of Christiane Franck as Director	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Elect Miguel Nuno Simoes Nunes Ferreira Setas as Director	1
NetLink NBN Trust	19-Jul-21	Singapore	Elect Director	Directors Related	Elect William Woo Siew Wing as Director of the Trustee-Manager	1
Square, Inc.	15-Jun-21	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chair	1
United Utilities Group Plc	23-Jul-21	United Kingdom	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Equity	1
Grenergy Renovables SA	29-Jun-21	Spain	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Cellnex Telecom SA	26-Mar-21	Spain	Approve Share Plan Grant	Non-Salary Comp.	Approve Grant of Shares to CEO	1
EDP Renovaveis SA	12-Apr-21	Spain	Elect Director	Directors Related	Reelect Manuel Menendez Menendez as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Board of Directors in the Amount of CHF 1.7 Million	1
Aena S.M.E. SA	27-Apr-21	Spain	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote on Remuneration Report	1
Alphabet Inc.	02-Jun-21	USA	Improve Human Rights Standards or Policies	SH-Soc./Human Rights	Report on Whistleblower Policies and Practices	1
Watts Water Technologies, Inc.	12-May-21	USA	Ratify Auditors	Routine/Business	Ratify KPMG LLP as Auditors	1
Grenergy Renovables SA	29-Jun-21	Spain	Adopt Double Voting Rights for Long-Term Registered Shareholders	Antitakeover Related	Adopt Double Voting Rights for Long-Term Registered Shareholders	1
NOS SGPS SA	21-Apr-21	Portugal	Elect Directors (Bundled)	Directors Related	Ratify Co-options of Daniel Lopes Beato and Filipa de Sousa Taveira da Gama Santos Carvalho as Directors	1
Aeroports de Paris SA	11-May-21	France	Elect Director	Directors Related	Ratify Appointment of Robert Carsouw as Director	1
Flughafen Zuerich AG	22-Apr-21	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Executive Committee in the Amount of CHF 5.5 Million	1
Crown Castle International Corp.	21-May-21	USA	Elect Director	Directors Related	Elect Director P. Robert Bartolo	1
NIDEC Corp.	22-Jun-21	Japan	Elect Director	Directors Related	Elect Director Sato, Teichi	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Elect Helene Bostoën as Independent Director	1
CyrusOne Inc.	18-May-21	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Johnson Matthey Plc	29-Jul-21	United Kingdom	Elect Director	Directors Related	Re-elect Doug Webb as Director	1
Cie d'Entreprises CFE SA	06-May-21	Belgium	Elect Director	Directors Related	Reelect Koen Janssen as Director	1

Unvoted Meetings

Company Name	Meeting Date	Meeting Type	Market	Meeting ID
Advanced Micro Devices, Inc.	19-May-21	Annual	USA	1525831
Dell Technologies Inc.	22-Jun-21	Annual	USA	1545813
Deutsche Post AG	06-May-21	Annual	Germany	1520067

Unvoted Meetings (Continued)

Company Name	Meeting Date	Meeting Type	Market	Meeting ID
Deutsche Telekom AG	01-Apr-21	Annual	Germany	1505753
Infineon Technologies AG	25-Feb-21	Annual	Germany	1498073
Kingspan Group Plc	30-Apr-21	Annual	Ireland	1510873
NXP Semiconductors N.V.	26-May-21	Annual	Netherlands	1527155
NetEase, Inc.	23-Jun-21	Annual	Cayman Islands	1542723
OSRAM Licht AG	23-Feb-21	Annual	Germany	1496714
Proximus SA	21-Apr-21	Special	Belgium	1519147
SAP SE	12-May-21	Annual	Germany	1525570
ServiceNow, Inc.	07-Jun-21	Annual	USA	1538417
Square, Inc.	03-Nov-21	Special	USA	1583021
Tele2 AB	22-Apr-21	Annual	Sweden	1519920
Tele2 AB	28-Jun-21	Extraordinary Shareholders	Sweden	1553401
Telefonaktiebolaget LM Ericsson	30-Mar-21	Annual	Sweden	1500438
Umicore	29-Apr-21	Annual/Special	Belgium	1500805
salesforce.com, inc.	10-Jun-21	Annual	USA	1541395
secunet Security Networks AG	12-May-21	Annual	Germany	1525539

Über BANTLEON

BANTLEON ist ein Spezialist für konjunkturbasiertes Asset Management mit Fokus auf Kapitalerhalt in Kombination mit attraktiven Erträgen. Hinter den Anlagestrategien steht ein Team aus erfahrenen Portfoliomanagern und quantitativen Analysten sowie einigen der weltweit besten Konjunkturanalysten. Insgesamt verwaltet BANTLEON mit 44 Mitarbeitern an den Standorten in Deutschland und der Schweiz mehr als 5 Milliarden Euro (5,2 Milliarden Franken) in Publikums- und Spezialfonds.

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