

Proxy Voting Report

4th Quarter 2019

Company / Meeting Date	Item No.	Proposal	Voting Instr.	Vote against Mgmt. Rec.	% For	% Against
China Construction Bank Corporation 30.10.19	1	Elect Wang Yongqing as Supervisor	For	No	97.89%	1.92%
	2	Elect Michel Madelain as Director	For	No	99.81%	0.01%
	3	Approve Remuneration Distribution and Settlement Plan for Directors of the Bank in 2018	For	No	99.85%	0.02%
	4	Approve Remuneration Distribution and Settlement Plan for Supervisors of the Bank in 2018	For	No	99.87%	0.00%
	5	Approve Authorization for Additional Temporary Limit on Poverty Alleviation Donations	For	No	99.87%	0.00%
Microsoft Corporation 04.12.19	1.1	Elect Director William H. Gates, III	For	No	99.72%	0.27%
	1.2	Elect Director Reid G. Hoffman	For	No	99.90%	0.09%
	1.3	Elect Director Hugh F. Johnston	For	No	99.84%	0.15%
	1.4	Elect Director Teri L. List-Stoll	For	No	98.68%	1.31%
	1.5	Elect Director Satya Nadella	For	No	99.91%	0.08%
	1.6	Elect Director Sandra E. Peterson	For	No	98.09%	1.90%
	1.7	Elect Director Penny S. Pritzker	For	No	99.81%	0.18%
	1.8	Elect Director Charles W. Scharf	For	No	98.36%	1.63%
	1.9	Elect Director Arne M. Sorenson	For	No	99.89%	0.10%
	1.10	Elect Director John W. Stanton	For	No	99.86%	0.13%
	1.11	Elect Director John W. Thompson	For	No	99.11%	0.88%
	1.12	Elect Director Emma N. Walmsley	For	No	99.88%	0.11%
	1.13	Elect Director Padmasree Warrior	For	No	99.12%	0.87%
	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Yes	76.68%	23.31%
3	Ratify Deloitte & Touche LLP as Auditors	Against	Yes	96.48%	3.51%	
4	Report on Employee Representation on the Board of Directors	Against	No	4.42%	95.57%	
5	Report on Gender Pay Gap	For	Yes	29.55%	70.44%	
Medtronic plc 06.12.19	1a	Elect Director Richard H. Anderson	For	No	95.11%	4.88%
	1b	Elect Director Craig Arnold	For	No	98.89%	1.10%
	1c	Elect Director Scott C. Donnelly	For	No	98.92%	1.07%
	1d	Elect Director Andrea J. Goldsmith	For	No	99.64%	0.35%
	1e	Elect Director Randall J. Hogan, III	For	No	98.97%	1.02%
	1f	Elect Director Omar Ishrak	For	No	96.44%	3.55%
	1g	Elect Director Michael O. Leavitt	For	No	96.95%	3.04%
	1h	Elect Director James T. Lenehan	For	No	97.21%	2.78%
	1i	Elect Director Geoffrey S. Martha	For	No	98.82%	1.17%
	1j	Elect Director Elizabeth G. Nabel	For	No	99.64%	0.35%
	1k	Elect Director Denise M. O'Leary	For	No	96.93%	3.06%
	1l	Elect Director Kendall J. Powell	For	No	87.85%	12.14%
	2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Against	Yes	95.71%	4.28%
	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	No	94.72%	5.27%
	4	Renew the Board's Authority to Issue Shares Under Irish Law	For	No	98.93%	1.06%
	5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	For	No	99.27%	0.72%
6	Authorize Overseas Market Purchases of Ordinary Shares	For	No	99.27%	0.72%	
Cisco Systems, Inc. 10.12.19	1a	Elect Director M. Michele Burns	For	No	95.88%	4.11%
	1b	Elect Director Wesley G. Bush	For	No	99.77%	0.22%
	1c	Elect Director Michael D. Capellas	For	No	94.39%	5.60%
	1d	Elect Director Mark Garrett	For	No	99.64%	0.35%
	1e	Elect Director Kristina M. Johnson	For	No	99.17%	0.82%
	1f	Elect Director Roderick C. McGeary	For	No	94.87%	5.12%
	1g	Elect Director Charles H. Robbins	Against	Yes	94.43%	5.56%
	1h	Elect Director Arun Sarin	For	No	98.18%	1.81%

Company / Meeting Date	Item No.	Proposal	Voting Instr.	Vote against Mgmt. Rec.	% For	% Against
	1i	Elect Director Brenton L. Saunders	For	No	99.03%	0.96%
	1j	Elect Director Carol B. Tome	For	No	99.79%	0.20%
	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	No	94.67%	5.32%
	3	Ratify PricewaterhouseCoopers LLP as Auditors	Against	Yes	95.42%	4.57%
	4	Require Independent Board Chairman	For	Yes	28.65%	71.34%
Ping An Insurance (Group) Co. of China Ltd. 10.12.19	1.01	Elect Xie Yonglin as Director	For	No	97.86%	1.93%
	1.02	Elect Tan Sin Yin as Director	For	No	97.87%	1.92%
	2	Amend Articles of Association	For	No	93.76%	6.01%
	1.01	Elect Xie Yonglin as Director	For	No	97.86%	1.93%
	1.02	Elect Tan Sin Yin as Director	For	No	97.87%	1.92%
	2	Amend Articles of Association	For	No	93.76%	6.01%
Barry Callebaut AG 11.12.19	1	Receive Financial Statements and Statutory Reports (Non-Voting)	Refer	No		
	2	Receive Auditor's Report (Non-Voting)	Refer	No		
	3.1	Accept Annual Report	For	No		
	3.2	Approve Remuneration Report	Against	Yes		
	3.3	Accept Financial Statements and Consolidated Financial Statements	For	No		
	4	Approve Allocation of Income and Dividends of CHF 26.00 per Share	For	No		
	5	Approve Discharge of Board and Senior Management	For	No		
	6.1.1	Reelect Patrick De Maeseneire as Director	For	No		
	6.1.2	Reelect Fernando Aguirre as Director	For	No		
	6.1.3	Reelect Suja Chandrasekaran as Director	For	No		
	6.1.4	Reelect Angela Wei Dong as Director	For	No		
	6.1.5	Reelect Nicolas Jacobs as Director	For	No		
	6.1.6	Reelect Elio Sceti as Director	For	No		
	6.1.7	Reelect Timothy Minges as Director	For	No		
	6.1.8	Reelect Markus Neuhaus as Director	For	No		
	6.2	Elect Patrick De Maeseneire as Board Chairman	For	No		
	6.3.1	Appoint Fernando Aguirre as Member of the Compensation Committee	Against	Yes		
	6.3.2	Appoint Suja Chandrasekaran as Member of the Compensation Committee	For	No		
	6.3.3	Appoint Elio Sceti as Member of the Compensation Committee	Against	Yes		
	6.3.4	Appoint Timothy Minges as Member of the Compensation Committee	Against	Yes		
	6.4	Designate Keller KLG as Independent Proxy	For	No		
	6.5	Ratify KPMG AG as Auditors	For	No		
	7.1	Approve Remuneration of Board of Directors in the Amount of CHF 2.2 Million and 2,190 Shares	For	No		
	7.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.5 Million	For	No		
	7.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 19.7 Million	Against	Yes		
	8	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.