

Board Statistics Report



Parameters Used:

Location(s): All locations
 Account Group(s): All account groups
 Institution Account(s): EdR SICAV - Tricolore Convictions
 Custodian Account(s): All custodian accounts
 Reporting Period: 1/1/23 to 12/31/23

Meeting Overview

Category	Number	Percentage
Number of votable meetings	44	
Number of meetings voted	43	97.73%
Number of meetings with at least 1 vote Against, Withhold or Abstain	35	79.55%

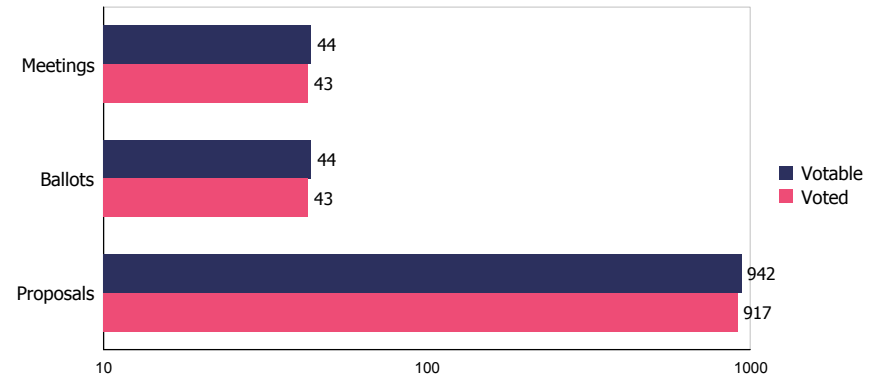
Ballot Overview

Category	Number	Percentage
Number of votable ballots	44	
Number of ballots voted	43	97.73%

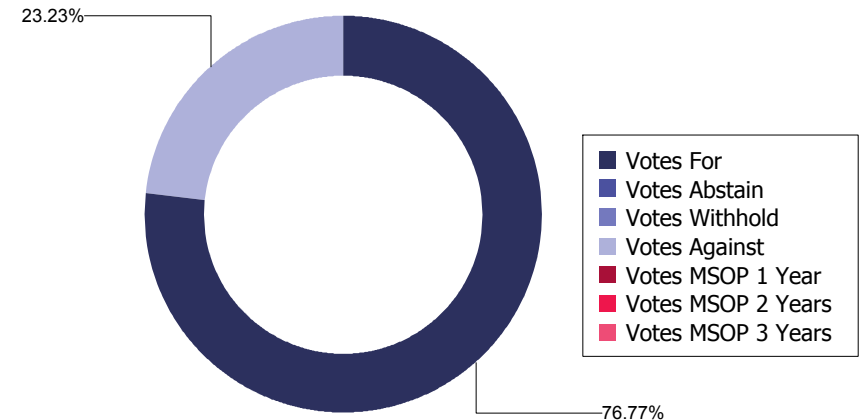
Proposal Overview

Category	Number	Percentage
Number of votable items	942	
Number of items voted	917	97.35%
Number of votes FOR	704	76.77%
Number of votes AGAINST	213	23.23%
Number of votes ABSTAIN	0	0.00%
Number of votes WITHHOLD	0	0.00%
Number of votes on MSOP Frequency 1 Year	0	0.00%
Number of votes on MSOP Frequency 2 Years	0	0.00%
Number of votes on MSOP Frequency 3 Years	0	0.00%
Number of votes With Policy	912	99.45%
Number of votes Against Policy	5	0.55%
Number of votes With Mgmt	703	76.66%
Number of votes Against Mgmt	214	23.34%
Number of votes on MSOP (exclude frequency)	82	8.94%
Number of votes on Shareholder Proposals	1	0.11%

Voting Statistics

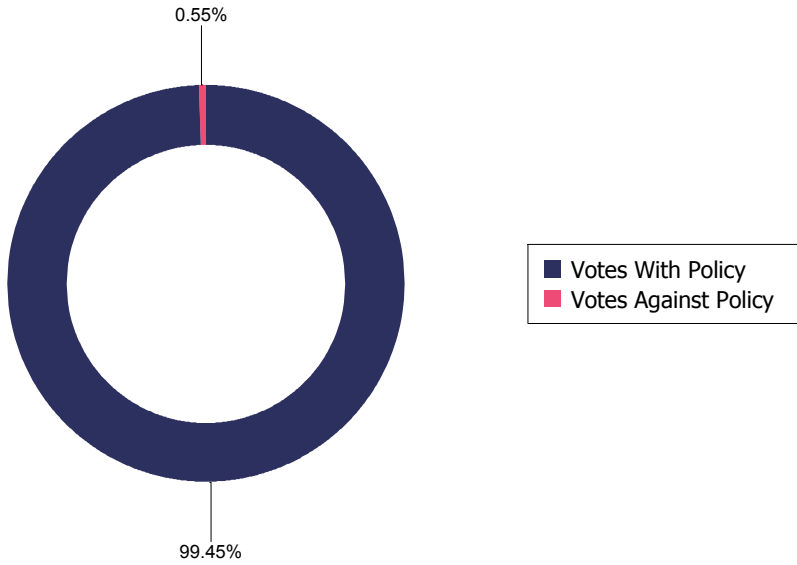


Vote Cast Statistics

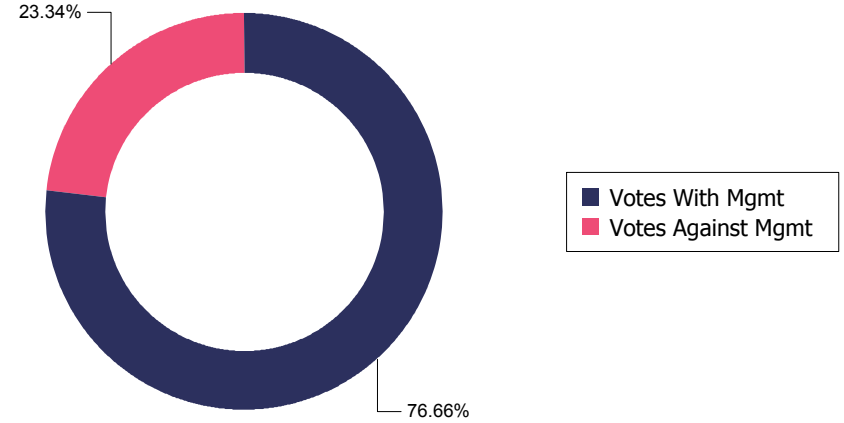


Note: "MSOP" frequency = Management Say On Pay frequency proposal votes allow shareholders to determine whether, going forward, the "say-on-pay" vote to approve compensation should occur every one, two, or three years. For all calculations in this report, only ballots in status Confirmed or Sent are considered voted. All other ballot statuses are considered unvoted. Do Not Vote instructions are not considered voted and re-registration events are not included. Notwithstanding the above, each unique vote cast is counted within all calculations. In cases of different votes submitted for an individual agenda item, votes cast are discretely counted by vote cast (For, Against, etc.) per proposal. This may result in voting totals exceeding the number of votable items. Withhold vote instructions, predominantly seen in the US market for companies using a plurality vote standard, denote a contrary vote opinion on director elections; for further information, please review ISS' policy guidelines : <https://www.issgovernance.com/policy-gateway/voting-policies>

Vote Alignment with Policy



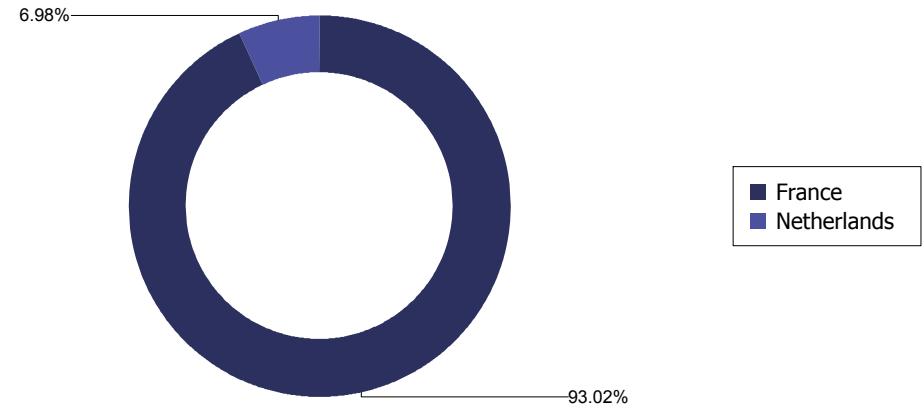
Vote Alignment with Management



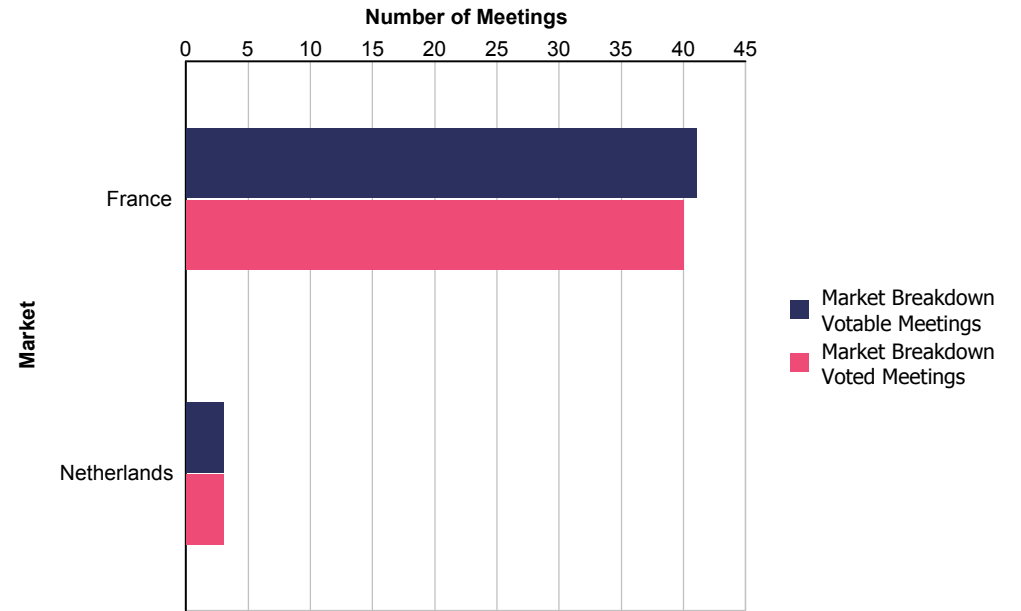
Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
France	41	40	97.56%
Netherlands	3	3	100.00%

Meetings Voted by Market



Market Voting Statistics



Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	14. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 165,000	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 331,000	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	20. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	21. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	22. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Aramis Group SAS	10-Feb-23	France	G	Compensation - Compensation	Approve/Amend Issuance of Warrants Reserved for Founders	25. Approve Issuance of 410,000 Warrants (BSA 2023) Reserved for Specific Beneficiaries	Against
Aramis Group SAS	10-Feb-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	26. Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Hermes International SCA	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	5. Approve Auditors' Special Report on Related-Party Transactions	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Axel Dumas, General Manager	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Emile Hermes SAS, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of General Managers	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	16. Reelect Eric de Seynes as Supervisory Board Member	Against
Hermes International SCA	20-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	18. Renew Appointment of Grant Thornton Audit as Auditor	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Hermes International SCA	20-Apr-23	France	G	Miscellaneous - Miscellaneous	Company Specific Organization Related	26. Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Against
Hermes International SCA	20-Apr-23	France	G	Strategic Transactions - Mergers & Acquisitions	Approve Acquisition OR Issue Shares in Connection with Acquisition	27. Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	28. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Delphine Arnault as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	10. Elect Laurent Mignon as Director	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	11. Renew Appointment of Lord Powell of Bayswater as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	12. Appoint Diego Della Valle as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	13. Approve Compensation Report of Corporate Officers	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Bernard Arnault, Chairman and CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Antonio Belloni, Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	17. Approve Remuneration Policy of Chairman and CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	23. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	26. Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	28. Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against
L'Oreal SA	21-Apr-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Fabienne Dulac as Director	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
L'Oreal SA	21-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Interparfums	21-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of Chairman and CEO	Against
Interparfums	21-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	18. Approve Compensation of Philippe Benacin, Chairman and CEO	Against
Interparfums	21-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	19. Authorize Repurchase of Up to 2.5 Percent of Issued Share Capital	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Plastic Omnium SE	26-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	14. Approve Remuneration Policy of CEO	Against
Plastic Omnium SE	26-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of Vice-CEO	Against
Plastic Omnium SE	26-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Compensation of Laurent Favre, CEO	Against
Plastic Omnium SE	26-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	20. Approve Compensation of Felicie Burelle, Vice-CEO	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	21. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	22. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	23. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 2 Million	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 22-24	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	26. Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 2 Million	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	27. Authorize Capital Increase of Up to EUR 6 Million for Future Exchange Offers	Against
Plastic Omnium SE	26-Apr-23	France	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	29. Delegate Power to the Board to Amend Bylaws to Comply with Legal Changes	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	17. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities	20. Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	Against
Veolia Environnement SA	27-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	10. Renew Appointment of Ernst & Young et Autres as Auditor	Against
Veolia Environnement SA	27-Apr-23	France	G	Routine Business - Routine Business	Amend Corporate Purpose	22. Amend Article 15 of Bylaws Re: Corporate Purpose	Against
Schneider Electric SE	04-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	Against
Technip Energies NV	10-May-23	Netherlands	G	Director Election - Director Election	Elect Director	9h. Reelect Nello Uccelletti as Non-Executive Director	Against
Thales SA	10-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	9. Authorize up to 0.96 Percent of Issued Capital for Use in Restricted Stock Plans	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 9.4 Million	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 9.4 Million	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	18. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 4.7 Million	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	20. Authorize Capital Increase of Up to EUR 9.4 Million for Future Exchange Offers	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
EUROAPI SA	11-May-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	24. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
EUROAPI SA	11-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	25. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	Against
EUROAPI SA	11-May-23	France	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	26. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 24-25 at 9,400,000 Shares	Against
EUROAPI SA	11-May-23	France	G	Compensation - Severance Agreement	Approve or Amend Severance Agreements/Change-in-Control Agreements	29. Approve Non-Compete Agreement and Severance Agreement with Karl Rotthier	Against
Compagnie Generale des Etablissements Michelin SCA	12-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	14. Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Peugeot Invest SA	12-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Bertrand Finet, CEO	Against
Peugeot Invest SA	12-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12. Approve Remuneration Policy of Bertrand Finet, CEO	Against
Peugeot Invest SA	12-May-23	France	G	Audit Related - Auditor Related	Ratify Auditors	14. Renew Appointment of SEC 3 as Auditor	Against
Peugeot Invest SA	12-May-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Peugeot Invest SA	12-May-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Capgemini SE	16-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	14. Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Against
Capgemini SE	16-May-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Capgemini SE	16-May-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	16. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Against
Coface SA	16-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Xavier Durand, CEO	Against
Coface SA	16-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of CEO	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Coface SA	16-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	15. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Against
EssilorLuxottica SA	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman and CEO	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Compensation of Laurence Mulliez, Chairman of the Board	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Sebastien Clerc, CEO	Against
Volitalia	17-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	9. Approve Compensation Report of Corporate Officers	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Corporate Officers	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman of the Board	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12. Approve Remuneration Policy of CEO	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	14. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 180 Million	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	17. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries (Banks or Institutions Financing Sustainable Development), up to Aggregate Nominal Amount of EUR 180 Million	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 600 Million	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	19. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	20. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 600 Million	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	23. Authorize Capital Increase of Up to EUR 600 Million for Future Exchange Offers	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Set Global Limit for Capital Increase to Result From All Issuance Requests	25. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 750 Million	Against
bioMerieux SA	23-May-23	France	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	3. Approve Discharge of Directors	Against
bioMerieux SA	23-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Chairman and CEO	Against
bioMerieux SA	23-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Vice-CEO	Against
bioMerieux SA	23-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Pierre Boulud, Vice-CEO	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 20 Percent of Issued Capital Per Year	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-20	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	23. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities	25. Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 4,210,280	Against
bioMerieux SA	23-May-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	26. Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans	Against
bioMerieux SA	23-May-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	28. Eliminate Preemptive Rights Pursuant to Item 27 Above, in Favor of Employees	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Set Global Limit for Capital Increase to Result From All Issuance Requests	29. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-20, 22-25 and 27 at EUR 4,210,280	Against
Sopra Steria Group SA	24-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Vincent Paris, CEO from January 1, 2022 until February 28, 2022	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Sopra Steria Group SA	24-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	19. Authorize up to 1.1 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Safran SA	25-May-23	France	G	Director Election - Director Election	Elect Director	6. Ratify Appointment of Robert Peugeot as Director	Against
Safran SA	25-May-23	France	G	Director Election - Director Election	Elect Director	10. Reelect Laurent Guillot as Director	Against
Safran SA	25-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million	Against
Safran SA	25-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	22. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8 Million	Against
Safran SA	25-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	23. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-22	Against
Sanofi	25-May-23	France	G	Director Election - Director Election	Elect Director	4. Elect Frederic Oudea as Director	Against
Sanofi	25-May-23	France	G	Audit Related - Auditor Related	Ratify Auditors	12. Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Against
Sanofi	25-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	Against
Sanofi	25-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	18. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	Against
Sanofi	25-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Against
Elis SA	25-May-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	7. Reelect Magali Chesse as Supervisory Board Member	Against
Elis SA	25-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	22. Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans	Against
TotalEnergies SE	26-May-23	France	E	Environmental - Climate	Management Climate-Related Proposal	14. Approve the Company's Sustainable Development and Energy Transition Plan	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Gaztransport & Technigaz SA	07-Jun-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 35,000	Against
Gaztransport & Technigaz SA	07-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 35,000	Against
Gaztransport & Technigaz SA	07-Jun-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 19	Against
Gaztransport & Technigaz SA	07-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Gaztransport & Technigaz SA	07-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	24. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Against
Exclusive Networks SA	08-Jun-23	France	G	Director Election - Director Election	Elect Director	5. Ratify Appointment of Nathalie Lomon as Director Following Resignation of Nathalie Buhnemann	Against
Exclusive Networks SA	08-Jun-23	France	G	Director Election - Director Election	Elect Director	6. Elect Paul-Philippe Bernier as Director	Against
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Up to 10 Percent of Issued Capital	Against
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	17. Approve Issuance of Equity or Equity-Linked Securities for Private Placements Up to 10 Percent of Issued Capital	Against
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 15-17	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	19. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 206 Million	Against
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 206 Million	Against
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14, 15, 16 and 21	Against
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	20. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Director Related - Discharge	Approve Discharge of Directors and Auditors (Bundled)	3. Approve Discharge of Directors and Auditors	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	5. Approve Auditors' Special Report on Related-Party Transactions	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	6. Approve Remuneration of Directors in the Aggregate Amount of EUR 120,000	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Director Election - Director Election	Elect Director	8. Reelect Constance Benque as Director	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Director Election - Director Election	Elect Director	10. Reelect Credit Mutuel Equity SCR as Director	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	11. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	13. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Voyageurs du Monde SA	15-Jun-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	14. Authorize up to 1.301 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Capitalization - Capital Structure Related	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	15. Subject to Approval of Item 14, Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Against
Virbac SA	20-Jun-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Philippe Capron as Director	Against
Virbac SA	20-Jun-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	7. Renew Appointment of Xavier Yon Consulting Unipessoal Lda as Censor	Against
Virbac SA	20-Jun-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	8. Renew Appointment of Rodolphe Durand as Censor	Against
Virbac SA	20-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Compensation of Sebastien Huron, CEO	Against
Virbac SA	20-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Compensation of Habib Ramdani, Vice-CEO	Against
Virbac SA	20-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	21. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Esker SA	21-Jun-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	8. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Esker SA	21-Jun-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	9. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	Against
Esker SA	21-Jun-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Million	Against
Esker SA	21-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	11. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1.5 Million	Against
Esker SA	21-Jun-23	France	G	Capitalization - Capital Issuance	Set Global Limit for Capital Increase to Result From All Issuance Requests	13. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 10-12 at EUR 1.5 Million	Against
Esker SA	21-Jun-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	14. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 10-13	Against
SES-imagotag SA	23-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Compensation of Thierry Gadou, Chairman and CEO	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
SES-imagotag SA	23-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy of Chairman and CEO	Against
SES-imagotag SA	23-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	16. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
SES-imagotag SA	23-Jun-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	17. Authorize up to 4.5 Percent of Issued Capital for Use in Restricted Stock Plans	Against
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	22. Reelect Cenhui He as Director	Against
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	23. Reelect Helene Ploix as Director	Against
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	25. Reelect Franck Moison as Director	Against
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	27. Ratify Appointment of Xiangjun Yao as Director	Against
Waga Energy SA	29-Jun-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Transaction with a Related Party	7. Approve Transaction with Ornalis Re: Service Agreement	Against
Waga Energy SA	29-Jun-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Transaction with a Related Party	8. Approve Transaction with Air Liquide Re: License Agreement	Against
Waga Energy SA	29-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	19. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Waga Energy SA	29-Jun-23	France	G	Compensation - Compensation	Approve/Amend Issuance of Warrants Reserved for Founders	21. Authorize Issuance of 723,970 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries	Against
Waga Energy SA	29-Jun-23	France	G	Compensation - Compensation	Approve/Amend Issuance of Warrants Reserved for Founders	22. Authorize Issuance of 723,970 Warrants (BSPCE) without Preemptive Rights Reserved for Specific Beneficiaries	Against
Waga Energy SA	29-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 72,397	Against
Waga Energy SA	29-Jun-23	France	G	Capitalization - Capital Issuance	Set Global Limit for Capital Increase to Result From All Issuance Requests	25. Set Total Limit for Capital Increase to Result from Issuance Requests Under Item 24 and Items 11-14, 17-18 of October 8, 2021 Meeting at EUR 108,595.50	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Waga Energy SA	29-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Wavestone SA	27-Jul-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Transaction with a Related Party	4. Approve Transaction with Patrick Hirigoyen Re: Employment Contract	Against
Wavestone SA	27-Jul-23	France	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	17. Delegate Powers to the Board to Amend Articles of Bylaws to Comply with Legal Changes	Against
TFF Group	27-Oct-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	3. Approve Auditors' Special Report on Related-Party Transactions	Against
TFF Group	27-Oct-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	5. Approve Compensation Report of Corporate Officers	Against
TFF Group	27-Oct-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Compensation of Jean Francois, Chairman of the Supervisory Board	Against
TFF Group	27-Oct-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy of Chairman of the Supervisory Board	Against
TFF Group	27-Oct-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Supervisory Board Members	Against
TFF Group	27-Oct-23	France	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	11. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 20,000	Against
TFF Group	27-Oct-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	12. Reelect Nathalie Meo as Supervisory Board Member	Against
TFF Group	27-Oct-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	13. Reelect Philippine Francois as Supervisory Board Member	Against
TFF Group	27-Oct-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	14. Elect Victoria Francois as Supervisory Board Member	Against
TFF Group	27-Oct-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
TFF Group	27-Oct-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Pernod Ricard SA	10-Nov-23	France	G	Audit Related - Auditor Related	Ratify Auditors	7. Renew Appointment of Deloitte & Associes as Auditor	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Pernod Ricard SA	10-Nov-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39 Million	Against
Pernod Ricard SA	10-Nov-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16, 17 and 19	Against
Pernod Ricard SA	10-Nov-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39 Million	Against

Analysis of Votes Against Policy

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Volitalia	17-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	9. Approve Compensation Report of Corporate Officers	Against
SES-imagotag SA	23-Jun-23	France	G	Company Articles - Article Amendments	Amend Articles Board-Related	18. Amend Article 11 of Bylaws Re: Age Limit of Directors	For
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	21. Reelect Thierry Gadou as Director	For
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	22. Reelect Cenhui He as Director	Against
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	25. Reelect Franck Moison as Director	Against

Analysis of Votes Against Management

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	14. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 165,000	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 331,000	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	20. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	21. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
Aramis Group SAS	10-Feb-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	22. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Aramis Group SAS	10-Feb-23	France	G	Compensation - Compensation	Approve/Amend Issuance of Warrants Reserved for Founders	25. Approve Issuance of 410,000 Warrants (BSA 2023) Reserved for Specific Beneficiaries	Against
Aramis Group SAS	10-Feb-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	26. Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Hermes International SCA	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	5. Approve Auditors' Special Report on Related-Party Transactions	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Axel Dumas, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Emile Hermes SAS, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of General Managers	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	16. Reelect Eric de Seynes as Supervisory Board Member	Against
Hermes International SCA	20-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	18. Renew Appointment of Grant Thornton Audit as Auditor	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Hermes International SCA	20-Apr-23	France	G	Miscellaneous - Miscellaneous	Company Specific Organization Related	26. Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Against
Hermes International SCA	20-Apr-23	France	G	Strategic Transactions - Mergers & Acquisitions	Approve Acquisition OR Issue Shares in Connection with Acquisition	27. Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	28. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Delphine Arnault as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	10. Elect Laurent Mignon as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	11. Renew Appointment of Lord Powell of Bayswater as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	12. Appoint Diego Della Valle as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	13. Approve Compensation Report of Corporate Officers	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Bernard Arnault, Chairman and CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Antonio Belloni, Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	17. Approve Remuneration Policy of Chairman and CEO	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	23. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	26. Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	28. Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against
L'Oreal SA	21-Apr-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Fabienne Dulac as Director	Against
L'Oreal SA	21-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Interparfums	21-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of Chairman and CEO	Against
Interparfums	21-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	18. Approve Compensation of Philippe Benacin, Chairman and CEO	Against
Interparfums	21-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	19. Authorize Repurchase of Up to 2.5 Percent of Issued Share Capital	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Plastic Omnium SE	26-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	14. Approve Remuneration Policy of CEO	Against
Plastic Omnium SE	26-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of Vice-CEO	Against
Plastic Omnium SE	26-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Compensation of Laurent Favre, CEO	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Plastic Omnium SE	26-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	20. Approve Compensation of Felicie Burelle, Vice-CEO	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	21. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	22. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	23. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 2 Million	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 22-24	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	26. Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 2 Million	Against
Plastic Omnium SE	26-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	27. Authorize Capital Increase of Up to EUR 6 Million for Future Exchange Offers	Against
Plastic Omnium SE	26-Apr-23	France	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	29. Delegate Power to the Board to Amend Bylaws to Comply with Legal Changes	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	17. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
AXA SA	27-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities	20. Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Veolia Environnement SA	27-Apr-23	France	G	Audit Related - Auditor Related	Ratify Auditors	10. Renew Appointment of Ernst & Young et Autres as Auditor	Against
Veolia Environnement SA	27-Apr-23	France	G	Routine Business - Routine Business	Amend Corporate Purpose	22. Amend Article 15 of Bylaws Re: Corporate Purpose	Against
Schneider Electric SE	04-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Against
Schneider Electric SE	04-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	Against
Technip Energies NV	10-May-23	Netherlands	G	Director Election - Director Election	Elect Director	9h. Reelect Nello Uccelletti as Non-Executive Director	Against
Thales SA	10-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	9. Authorize up to 0.96 Percent of Issued Capital for Use in Restricted Stock Plans	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 9.4 Million	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 9.4 Million	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	18. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 4.7 Million	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	20. Authorize Capital Increase of Up to EUR 9.4 Million for Future Exchange Offers	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
EUROAPI SA	11-May-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	24. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	Against
EUROAPI SA	11-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	25. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	Against
EUROAPI SA	11-May-23	France	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	26. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 24-25 at 9,400,000 Shares	Against
EUROAPI SA	11-May-23	France	G	Compensation - Severance Agreement	Approve or Amend Severance Agreements/Change-in-Control Agreements	29. Approve Non-Compete Agreement and Severance Agreement with Karl Rotthier	Against
Compagnie Generale des Etablissements Michelin SCA	12-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	14. Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Peugeot Invest SA	12-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Bertrand Finet, CEO	Against
Peugeot Invest SA	12-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12. Approve Remuneration Policy of Bertrand Finet, CEO	Against
Peugeot Invest SA	12-May-23	France	G	Audit Related - Auditor Related	Ratify Auditors	14. Renew Appointment of SEC 3 as Auditor	Against
Peugeot Invest SA	12-May-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Peugeot Invest SA	12-May-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Capgemini SE	16-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	14. Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Against
Capgemini SE	16-May-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Capgemini SE	16-May-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	16. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Against
Coface SA	16-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Xavier Durand, CEO	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Coface SA	16-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of CEO	Against
Coface SA	16-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	15. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Against
EssilorLuxottica SA	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman and CEO	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Compensation of Laurence Mulliez, Chairman of the Board	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Sebastien Clerc, CEO	Against
Volitalia	17-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	9. Approve Compensation Report of Corporate Officers	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Corporate Officers	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman of the Board	Against
Volitalia	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12. Approve Remuneration Policy of CEO	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	14. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 180 Million	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	17. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries (Banks or Institutions Financing Sustainable Development), up to Aggregate Nominal Amount of EUR 180 Million	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 600 Million	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	19. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	20. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 600 Million	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	23. Authorize Capital Increase of Up to EUR 600 Million for Future Exchange Offers	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Volitalia	17-May-23	France	G	Capitalization - Capital Issuance	Set Global Limit for Capital Increase to Result From All Issuance Requests	25. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 750 Million	Against
bioMerieux SA	23-May-23	France	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	3. Approve Discharge of Directors	Against
bioMerieux SA	23-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Chairman and CEO	Against
bioMerieux SA	23-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Vice-CEO	Against
bioMerieux SA	23-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Pierre Boulud, Vice-CEO	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 20 Percent of Issued Capital Per Year	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-20	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	23. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities	25. Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 4,210,280	Against
bioMerieux SA	23-May-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	26. Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans	Against
bioMerieux SA	23-May-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Structure Related	Eliminate Preemptive Rights	28. Eliminate Preemptive Rights Pursuant to Item 27 Above, in Favor of Employees	Against
bioMerieux SA	23-May-23	France	G	Capitalization - Capital Issuance	Set Global Limit for Capital Increase to Result From All Issuance Requests	29. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-20, 22-25 and 27 at EUR 4,210,280	Against
Sopra Steria Group SA	24-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Vincent Paris, CEO from January 1, 2022 until February 28, 2022	Against
Sopra Steria Group SA	24-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	19. Authorize up to 1.1 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Safran SA	25-May-23	France	G	Director Election - Director Election	Elect Director	6. Ratify Appointment of Robert Peugeot as Director	Against
Safran SA	25-May-23	France	G	Director Election - Director Election	Elect Director	10. Reelect Laurent Guillot as Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Safran SA	25-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million	Against
Safran SA	25-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	22. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8 Million	Against
Safran SA	25-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	23. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-22	Against
Sanofi	25-May-23	France	G	Director Election - Director Election	Elect Director	4. Elect Frederic Oudea as Director	Against
Sanofi	25-May-23	France	G	Audit Related - Auditor Related	Ratify Auditors	12. Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Against
Sanofi	25-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	Against
Sanofi	25-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	18. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	Against
Sanofi	25-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Against
Elis SA	25-May-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	7. Reelect Magali Chesse as Supervisory Board Member	Against
Elis SA	25-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	22. Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans	Against
TotalEnergies SE	26-May-23	France	E	Environmental - Climate	Management Climate-Related Proposal	14. Approve the Company's Sustainable Development and Energy Transition Plan	Against
TotalEnergies SE	26-May-23	France	E	Environmental - Climate	GHG Emissions	A. Align Targets for Indirect Scope 3 Emissions with the Paris Climate Agreement (Advisory)	For
Gaztransport & Technigaz SA	07-Jun-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 35,000	Against
Gaztransport & Technigaz SA	07-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 35,000	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Gaztransport & Technigaz SA	07-Jun-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 19	Against
Gaztransport & Technigaz SA	07-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Gaztransport & Technigaz SA	07-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	24. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Against
Exclusive Networks SA	08-Jun-23	France	G	Director Election - Director Election	Elect Director	5. Ratify Appointment of Nathalie Lomon as Director Following Resignation of Nathalie Buhnemann	Against
Exclusive Networks SA	08-Jun-23	France	G	Director Election - Director Election	Elect Director	6. Elect Paul-Philippe Bernier as Director	Against
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Up to 10 Percent of Issued Capital	Against
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	17. Approve Issuance of Equity or Equity-Linked Securities for Private Placements Up to 10 Percent of Issued Capital	Against
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 15-17	Against
Exclusive Networks SA	08-Jun-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	19. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 206 Million	Against
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 206 Million	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14, 15, 16 and 21	Against
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	20. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
Compagnie de Saint-Gobain SA	08-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Director Related - Discharge	Approve Discharge of Directors and Auditors (Bundled)	3. Approve Discharge of Directors and Auditors	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	5. Approve Auditors' Special Report on Related-Party Transactions	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	6. Approve Remuneration of Directors in the Aggregate Amount of EUR 120,000	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Director Election - Director Election	Elect Director	8. Reelect Constance Benque as Director	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Director Election - Director Election	Elect Director	10. Reelect Credit Mutuel Equity SCR as Director	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	11. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	13. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	14. Authorize up to 1.301 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Voyageurs du Monde SA	15-Jun-23	France	G	Capitalization - Capital Structure Related	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	15. Subject to Approval of Item 14, Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Against
Virbac SA	20-Jun-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Philippe Capron as Director	Against
Virbac SA	20-Jun-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	7. Renew Appointment of Xavier Yon Consulting Unipessoal Lda as Censor	Against
Virbac SA	20-Jun-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	8. Renew Appointment of Rodolphe Durand as Censor	Against
Virbac SA	20-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Compensation of Sebastien Huron, CEO	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Virbac SA	20-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Compensation of Habib Ramdani, Vice-CEO	Against
Virbac SA	20-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	21. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Esker SA	21-Jun-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	8. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Esker SA	21-Jun-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	9. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	Against
Esker SA	21-Jun-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Million	Against
Esker SA	21-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	11. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1.5 Million	Against
Esker SA	21-Jun-23	France	G	Capitalization - Capital Issuance	Set Global Limit for Capital Increase to Result From All Issuance Requests	13. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 10-12 at EUR 1.5 Million	Against
Esker SA	21-Jun-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	14. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 10-13	Against
SES-imagotag SA	23-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Compensation of Thierry Gadou, Chairman and CEO	Against
SES-imagotag SA	23-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy of Chairman and CEO	Against
SES-imagotag SA	23-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	16. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
SES-imagotag SA	23-Jun-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	17. Authorize up to 4.5 Percent of Issued Capital for Use in Restricted Stock Plans	Against
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	22. Reelect Cenhui He as Director	Against
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	23. Reelect Helene Ploix as Director	Against
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	25. Reelect Franck Moison as Director	Against
SES-imagotag SA	23-Jun-23	France	G	Director Election - Director Election	Elect Director	27. Ratify Appointment of Xiangjun Yao as Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Waga Energy SA	29-Jun-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Transaction with a Related Party	7. Approve Transaction with Ornalys Re: Service Agreement	Against
Waga Energy SA	29-Jun-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Transaction with a Related Party	8. Approve Transaction with Air Liquide Re: License Agreement	Against
Waga Energy SA	29-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	19. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Waga Energy SA	29-Jun-23	France	G	Compensation - Compensation	Approve/Amend Issuance of Warrants Reserved for Founders	21. Authorize Issuance of 723,970 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries	Against
Waga Energy SA	29-Jun-23	France	G	Compensation - Compensation	Approve/Amend Issuance of Warrants Reserved for Founders	22. Authorize Issuance of 723,970 Warrants (BSPCE) without Preemptive Rights Reserved for Specific Beneficiaries	Against
Waga Energy SA	29-Jun-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 72,397	Against
Waga Energy SA	29-Jun-23	France	G	Capitalization - Capital Issuance	Set Global Limit for Capital Increase to Result From All Issuance Requests	25. Set Total Limit for Capital Increase to Result from Issuance Requests Under Item 24 and Items 11-14, 17-18 of October 8, 2021 Meeting at EUR 108,595.50	Against
Waga Energy SA	29-Jun-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Wavestone SA	27-Jul-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Transaction with a Related Party	4. Approve Transaction with Patrick Hirigoyen Re: Employment Contract	Against
Wavestone SA	27-Jul-23	France	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	17. Delegate Powers to the Board to Amend Articles of Bylaws to Comply with Legal Changes	Against
TFF Group	27-Oct-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	3. Approve Auditors' Special Report on Related-Party Transactions	Against
TFF Group	27-Oct-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	5. Approve Compensation Report of Corporate Officers	Against
TFF Group	27-Oct-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Compensation of Jean Francois, Chairman of the Supervisory Board	Against
TFF Group	27-Oct-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy of Chairman of the Supervisory Board	Against
TFF Group	27-Oct-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Supervisory Board Members	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
TFF Group	27-Oct-23	France	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	11. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 20,000	Against
TFF Group	27-Oct-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	12. Reelect Nathalie Meo as Supervisory Board Member	Against
TFF Group	27-Oct-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	13. Reelect Philippine Francois as Supervisory Board Member	Against
TFF Group	27-Oct-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	14. Elect Victoria Francois as Supervisory Board Member	Against
TFF Group	27-Oct-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
TFF Group	27-Oct-23	France	G	Capitalization - Capital Structure Related	Approve Reduction in Share Capital	17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Against
Pernod Ricard SA	10-Nov-23	France	G	Audit Related - Auditor Related	Ratify Auditors	7. Renew Appointment of Deloitte & Associes as Auditor	Against
Pernod Ricard SA	10-Nov-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39 Million	Against
Pernod Ricard SA	10-Nov-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16, 17 and 19	Against
Pernod Ricard SA	10-Nov-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39 Million	Against

Unvoted Meetings

Company Name	Meeting Date	Meeting Type	Market	Meeting ID	Rejection Reason
VINCI SA	13-Apr-23	Annual/Special	France	1722911	Rejected - Rejected - Late