

Q1 | 2020

Ethos Funds

General meetings of companies outside Switzerland

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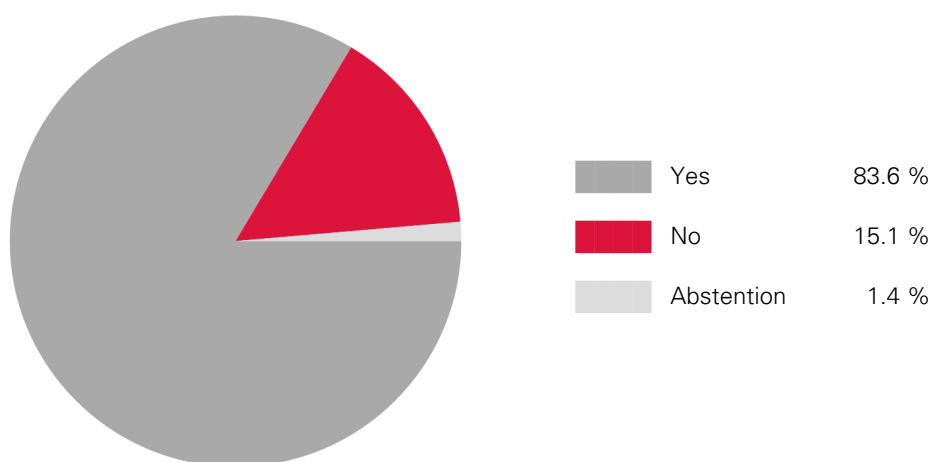
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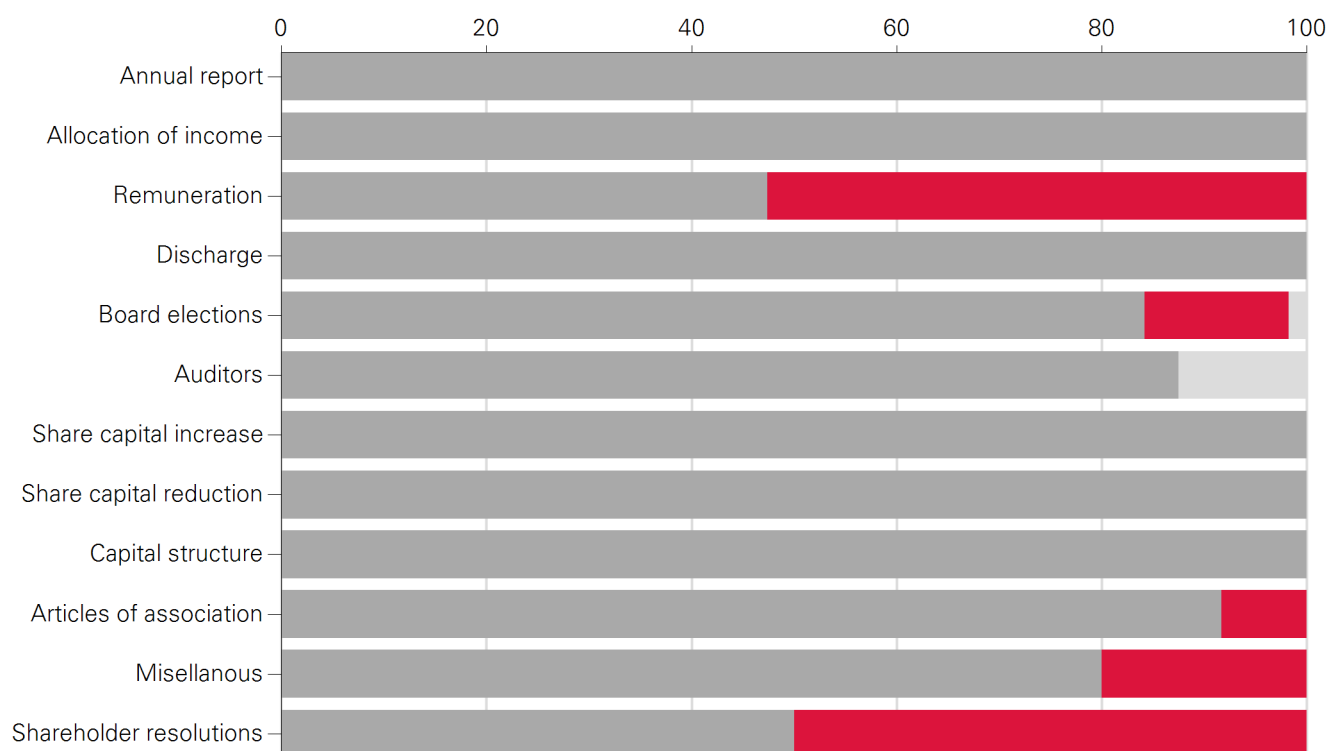
1 Overview of the proxy analyses

Type of General Meeting	Number of meetings	Number of Proposals			
		Total	Yes	No	Abstention
Annual general meetings	7	110	91	17	2
Extraordinary general meetings	2	12	10	2	0
Annual and extraordinary general meetings	1	24	21	3	0
Total	10	146	122	22	2

1.1 Ethos voting positions



1.2 Ethos voting positions per category of proposal



	■ Proposals approved		■ Proposals refused		■ Abstain		Number of proposals
Annual report	5	100.0%	0	0.0%	0	0.0%	5
Allocation of income	6	100.0%	0	0.0%	0	0.0%	6
Remuneration	9	47.4%	10	52.6%	0	0.0%	19
Discharge	2	100.0%	0	0.0%	0	0.0%	2
Board elections	48	84.2%	8	14.0%	1	1.8%	57
Auditors	7	87.5%	0	0.0%	1	12.5%	8
Share capital increase	12	100.0%	0	0.0%	0	0.0%	12
Share capital reduction	10	100.0%	0	0.0%	0	0.0%	10
Capital structure	3	100.0%	0	0.0%	0	0.0%	3
Articles of association	11	91.7%	1	8.3%	0	0.0%	12
Misellaneous	8	80.0%	2	20.0%	0	0.0%	10
Shareholder resolutions	1	50.0%	1	50.0%	0	0.0%	2

2 Overview of the voting recommendations

Type of General Meeting (Type)

AGM	Annual general meetings
EGM	Extraordinary general meetings
MIX	Annual and extraordinary general meetings

Votings

✓	For
◐	Partly for
✗	Oppose
✗	Abstain

Company	Date	Type	Annual report	Allocation of income	Remuneration	Discharge	Board elections	Auditors	Share capital increase	Share capital reduction	Capital structure	Articles of association	Misellaneous	Shareholder resolutions
Accenture	30.01.2020	AGM			✗		◐	✓	✓				✓	
Aon	04.02.2020	EGM								✓		✓	◐	
Berkeley Group Holdings	20.03.2020	EGM			✗					✓	✓	✓		
Canon	27.03.2020	AGM		✓	✓		◐	✓					✓	
Compass Group	06.02.2020	AGM	✓	✓	◐		✓	✓	✓	✓			◐	
Emerson Electric	04.02.2020	AGM			✗		◐	✓				✓		
F5 Networks	12.03.2020	AGM			✗		◐	✓						
Novo Nordisk	26.03.2020	AGM	✓	✓	✓		◐	✗	✓	✓		✓	✓	✗
Randstad	24.03.2020	AGM	✓	✓	◐	✓	◐	✓	✓	✓		✓	✓	
Sodexo	21.01.2020	MIX	✓	✓	◐		✓		✓	✓		◐	✓	✓

Disclaimer

Ethos issues voting recommendations in accordance with its own voting guidelines. The general meetings of companies outside Switzerland are provided by ECGS (Expert Corporate Governance Service), of which Ethos is a member since 2005. ECGS members apply the same "Corporate governance principles" that take into account the concept of corporate social responsibility. Ethos conducts a systematic verification of the voting recommendations of ECGS to ensure that all analyses and voting recommendations comply with its own voting guidelines. The information was gathered from sources available to investors and the general public, e.g. company reports, websites, eventually direct contacts with companies. Despite multiple verification the information provided cannot be guaranteed accurate. Ethos takes no responsibility on the accuracy of information provided.