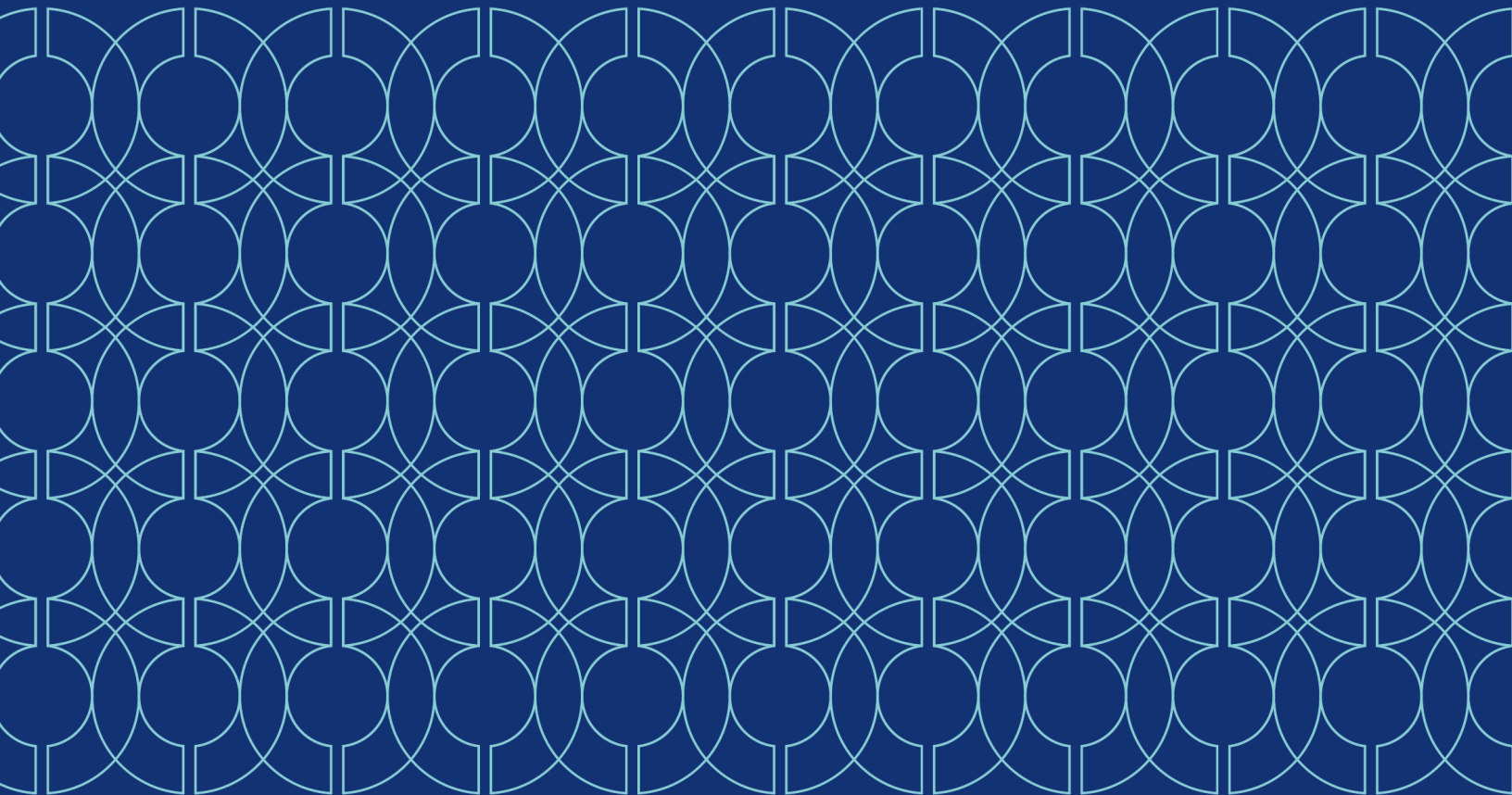


Schroders

Sustainability-Related Resolutions ONLY

7–15 May



VOTE SUMMARY REPORT

Date range covered : 05/09/2022 to 05/15/2022

Aviva Plc

Meeting Date: 05/09/2022

Country: United Kingdom

Ticker: AV

Meeting Type: Annual

Meeting ID: 1614721

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Climate-Related Financial Disclosure	Mgmt	For	For

International Paper Company

Meeting Date: 05/09/2022

Country: USA

Ticker: IP

Meeting Type: Annual

Meeting ID: 1625370

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Report on Costs and Benefits of Environmental Related Expenditures	SH	Against	Against

PPG Industries, Inc.

Meeting Date: 05/09/2022

Country: USA

Ticker: PPG

Meeting Type: Annual

Meeting ID: 1618742

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Consider Pay Disparity Between CEO and Other Employees	SH	Against	Against

Uber Technologies, Inc.

Meeting Date: 05/09/2022

Country: USA

Ticker: UBER

Meeting Type: Annual

Meeting ID: 1627113

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Lobbying Payments and Policy	SH	Against	For

Voter Rationale: We believe additional information would allow shareholders to better understand the company's lobbying activities and its management of any related risks.

3M Company

Meeting Date: 05/10/2022

Country: USA

Ticker: MMM

Meeting Type: Annual

Meeting ID: 1624606

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Environmental Costs and Impact on Diversified Shareholders	SH	Against	For
<i>Voter Rationale: The company has been requested to set and publish quantitative net zero emissions reductions targets that are aligned with the 1.5 degrees temperature goal. We are keen to see the company develop its short, medium and long term targets relating to emissions reductions including scope 3, and are concerned about the risks associated with delayed action on climate change. We therefore support the resolution.</i>				
5	Report on Operations in Communist China	SH	Against	Against

ConocoPhillips

Meeting Date: 05/10/2022

Country: USA

Ticker: COP

Meeting Type: Annual

Meeting ID: 1626875

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Report on GHG Emissions Reduction Targets	SH	Against	For
<i>Voter Rationale: Additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>				
8	Report on Lobbying Payments and Policy	SH	Against	Against

Gestamp Automocion SA

Meeting Date: 05/10/2022

Country: Spain

Ticker: GEST

Meeting Type: Annual

Meeting ID: 1632630

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Non-Financial Information Statement	Mgmt	For	For

Waste Management, Inc.

Meeting Date: 05/10/2022

Country: USA

Ticker: WM

Meeting Type: Annual

Meeting ID: 1627720

Waste Management, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Civil Rights Audit	SH	Against	For

Voter Rationale: We believe shareholders would benefit from additional information on the adverse impacts of the company's business practices on the civil rights of its stakeholders.

American Water Works Company, Inc.

Meeting Date: 05/11/2022	Country: USA	Ticker: AWK
	Meeting Type: Annual	Meeting ID: 1627700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Medium and Long-Term Greenhouse Gas Targets Aligned with Paris Agreement - Withdrawn	SH		
5	Report on Third-Party Racial Equity Audit	SH	Against	For

Voter Rationale: We support this proposal because an independent racial equity justice audit would help shareholders better assess the effectiveness of American Water's efforts to address racial inequity.

CVS Health Corporation

Meeting Date: 05/11/2022	Country: USA	Ticker: CVS
	Meeting Type: Annual	Meeting ID: 1630565

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Commission a Workplace Non-Discrimination Audit	SH	Against	Against
7	Adopt a Policy on Paid Sick Leave for All Employees	SH	Against	For
8	Report on External Public Health Costs and Impact on Diversified Shareholders	SH	Against	For

Voter Rationale: We support this proposal as we believe part-time employees should be entitled to accrue sick leave days.

Voter Rationale: Whilst we acknowledge the Company's efforts and current practices, we believe that shareholders would benefit from additional information that would better allow them to assess if the company's actions contradict its stated purpose.

Dominion Energy, Inc.

Meeting Date: 05/11/2022	Country: USA	Ticker: D
	Meeting Type: Annual	Meeting ID: 1626038

Dominion Energy, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Adopt Medium Term Scope 3 GHG Emissions Reduction Target	SH	Against	For
<i>Voter Rationale: The company has been asked to adopt a medium term greenhouse gas emission target (GHG) which covers scope 1, scope 2 and scope 3 emissions. We are keen to see the company develop this medium term emission reduction target covering scope 3 emissions and it will help Schroders understand how the company intends to transition to net zero. As such, we support this resolution.</i>				
7	Report on the Risk of Natural Gas Stranded Assets	SH	None	For
<i>Voter Rationale: The company has been asked to report on the measures it is taking to respond to the risk of stranded natural gas assets. We are keen to see additional disclosure around how the company is responding to intensifying climate related risks particularly concerning stranded assets. As such, we support this resolution.</i>				

Equinor ASA

Meeting Date: 05/11/2022

Country: Norway

Ticker: EQNR

Meeting Type: Annual

Meeting ID: 1637182

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Company's Energy Transition Plan (Advisory Vote)	Mgmt	For	Do Not Vote
11	Instruct Company to Set Short, Medium, and Long-Term Targets for Greenhouse Gas (GHG) Emissions of the Company's Operations and the Use of Energy Products	SH	Against	Do Not Vote
12	Introduce a Climate Target Agenda and Emission Reduction Plan	SH	Against	Do Not Vote
13	Establish a State Restructuring Fund for Employees who Working in the Oil Sector	SH	Against	Do Not Vote
14	Instruct Company to Stop all Oil and Gas Exploration in the Norwegian Sector of the Barents Sea	SH	Against	Do Not Vote
15	Instruct Company to Stop all Exploration Activity and Test Drilling for Fossil Energy Resources	SH	Against	Do Not Vote
16	Increase Investments in Renewable Energy, Stop New Exploration in Barents Sea, Discontinue International Activities and Develop a Plan for Gradual Closure of the Oil Industry	SH	Against	Do Not Vote
17	Instruct Board to Present a Strategy for Real Business Transformation to Sustainable Energy Production	SH	Against	Do Not Vote
18	Instruct Company to Divest all International Operations, First Within Renewable Energy, then Within Petroleum Production	SH	Against	Do Not Vote

Equinor ASA

Meeting Date: 05/11/2022

Country: Norway

Ticker: EQNR

Meeting Type: Annual

Meeting ID: 1639142

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Company's Energy Transition Plan (Advisory Vote)	Mgmt	For	Do Not Vote
11	Instruct Company to Set Short, Medium, and Long-Term Targets for Greenhouse Gas (GHG) Emissions of the Company's Operations and the Use of Energy Products	SH	Against	Do Not Vote
12	Introduce a Climate Target Agenda and Emission Reduction Plan	SH	Against	Do Not Vote
13	Establish a State Restructuring Fund for Employees who Working in the Oil Sector	SH	Against	Do Not Vote
14	Instruct Company to Stop all Oil and Gas Exploration in the Norwegian Sector of the Barents Sea	SH	Against	Do Not Vote
15	Instruct Company to Stop all Exploration Activity and Test Drilling for Fossil Energy Resources	SH	Against	Do Not Vote
16	Increase Investments in Renewable Energy, Stop New Exploration in Barents Sea, Discontinue International Activities and Develop a Plan for Gradual Closure of the Oil Industry	SH	Against	Do Not Vote
17	Instruct Board to Present a Strategy for Real Business Transformation to Sustainable Energy Production	SH	Against	Do Not Vote
18	Instruct Company to Divest all International Operations, First Within Renewable Energy, then Within Petroleum Production	SH	Against	Do Not Vote

Phillips 66

Meeting Date: 05/11/2022

Country: USA

Ticker: PSX

Meeting Type: Annual

Meeting ID: 1629599

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	For
	<i>Voter Rationale: additional information on the company's GHG emissions reduction efforts would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>			
6	Report on Reducing Plastic Pollution	SH	Against	For
	<i>Voter Rationale: additional disclosure on metrics and targets related to ability of the company to transition from virgin polymer production would allow shareholders to better assess the company's management of associated financial, environmental, and reputational risks.</i>			

Tractor Supply Company

Meeting Date: 05/11/2022

Country: USA

Ticker: TSCO

Meeting Type: Annual

Meeting ID: 1627126

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Costs of Low Wages and Inequality and Impact on Diversified Shareholders	SH	Against	For

Voter Rationale: We believe that additional disclosure of employee wages would allow shareholders to better assess current practices, and the risks they may have on inequality and racial and gender disparities.

BP Plc

Meeting Date: 05/12/2022

Country: United Kingdom

Ticker: BP

Meeting Type: Annual

Meeting ID: 1622524

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Net Zero - From Ambition to Action Report	Mgmt	For	For
24	Approve Shareholder Resolution on Climate Change Targets	SH	Against	For

Voter Rationale: Shareholder proposal helps to reinforce commitments made by company on climate change

Electricite de France SA

Meeting Date: 05/12/2022

Country: France

Ticker: EDF

Meeting Type: Annual/Special

Meeting ID: 1622416

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Company's Climate Transition Plan (Advisory)	Mgmt	For	For

Intel Corporation

Meeting Date: 05/12/2022

Country: USA

Ticker: INTC

Meeting Type: Annual

Meeting ID: 1628566

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Report on Third-Party Civil Rights Audit	SH	Against	For

Intel Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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Voter Rationale: Whilst we recognise the company's efforts, we believe shareholders would benefit from this report examining how the company's policies may affect hiring and retention for racially or ethnically diverse employees.

Power Corporation of Canada

Meeting Date: 05/12/2022	Country: Canada	Ticker: POW
	Meeting Type: Annual	Meeting ID: 1608827

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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6	SP 2: Publish a Report Annually on the Representation of Women in All Levels of Management	SH	Against	For
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Voter Rationale: We believe an annual report on the representation of women would allow shareholders to monitor the company's progress on gender diversity.

Verizon Communications Inc.

Meeting Date: 05/12/2022	Country: USA	Ticker: VZ
	Meeting Type: Annual	Meeting ID: 1627114

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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4	Report on Charitable Contributions	SH	Against	For
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Voter Rationale: Shareholders would benefit from additional information on charitable contributions being provided in a single source.

7	Report on Operations in Communist China	SH	Against	Against
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