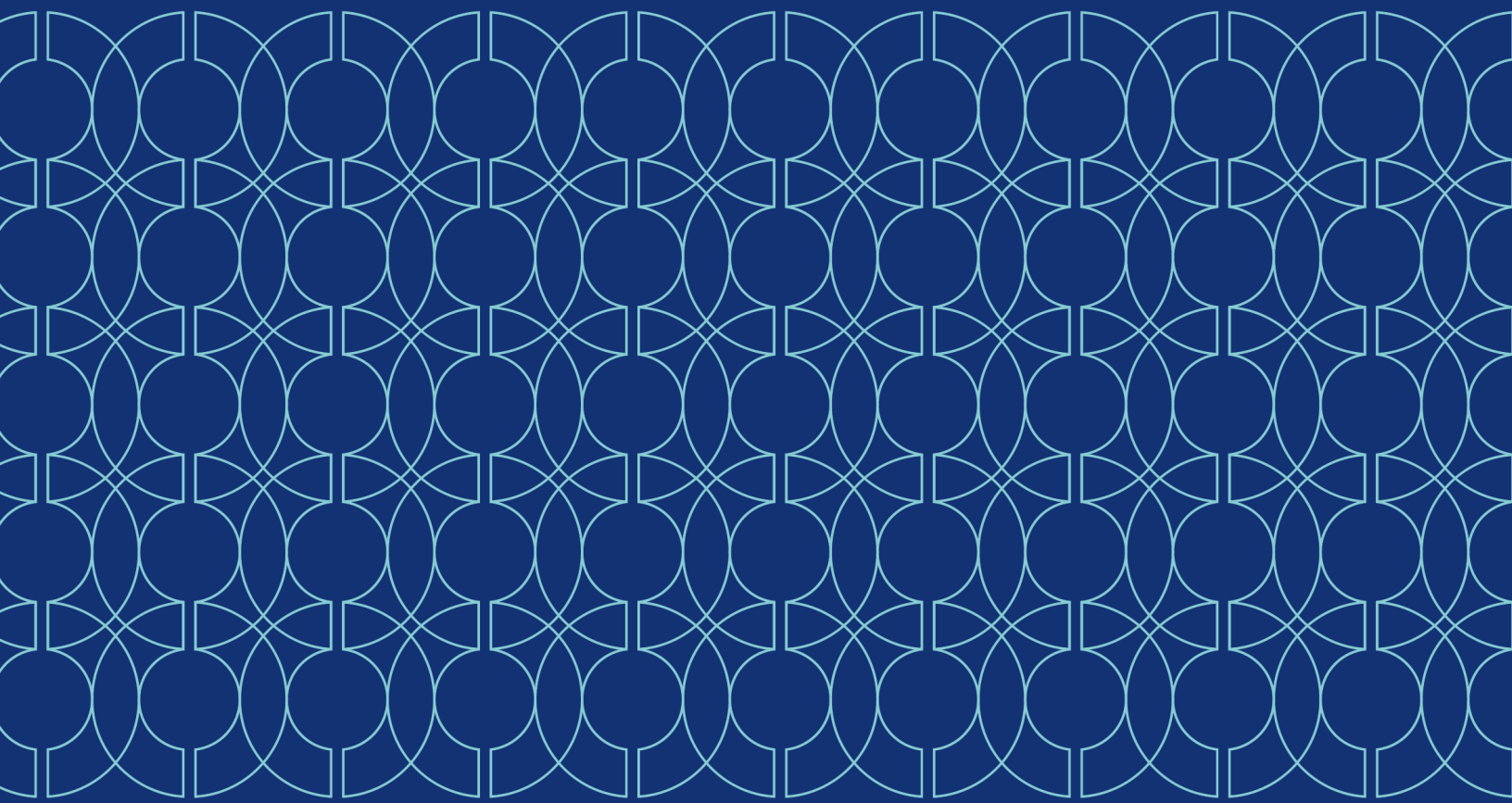


Schroders

Sustainability-Related Resolutions ONLY

4–10 June



VOTE SUMMARY REPORT

Date range covered : 06/06/2022 to 06/12/2022

Red Electrica Corp. SA

Meeting Date: 06/06/2022

Country: Spain

Ticker: REE

Meeting Type: Annual

Meeting ID: 1649074

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

UnitedHealth Group Incorporated

Meeting Date: 06/06/2022

Country: USA

Ticker: UNH

Meeting Type: Annual

Meeting ID: 1641516

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	For

Voter Rationale: This proposal would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.

Centrica Plc

Meeting Date: 06/07/2022

Country: United Kingdom

Ticker: CNA

Meeting Type: Annual

Meeting ID: 1640659

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17	Approve Climate Transition Plan	Mgmt	For	For

The TJX Companies, Inc.

Meeting Date: 06/07/2022

Country: USA

Ticker: TJX

Meeting Type: Annual

Meeting ID: 1645656

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Report on Assessing Due Diligence on Human Rights in Supply Chain	SH	Against	For

The TJX Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	<i>Voter Rationale: We believe shareholders would benefit from increased transparency to comprehensively assess how the company is managing human rights related risks in its supply chain.</i>			
6	Report on Risks from Company Vendors that Misclassify Employees as Independent Contractors	SH	Against	For
	<i>Voter Rationale: A report on misclassifying employees as independent contractors would provide shareholders with additional information on how the company is managing any risks associated with this kind of misclassification by companies in its supply chain.</i>			
7	Report on Risk Due to Restrictions on Reproductive Rights	SH	Against	For
	<i>Voter Rationale: Additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare, would allow shareholders to assess how the company is managing such risks.</i>			
8	Adopt Paid Sick Leave Policy for All Associates	SH	Against	For
	<i>Voter Rationale: We believe it is in the best interests of all parties to implement a Paid Sick Leave Policy. By doing so, productivity may increase, and turnover rates may decrease.</i>			

American Airlines Group Inc.

Meeting Date: 06/08/2022 **Country:** USA **Ticker:** AAL
Meeting Type: Annual **Meeting ID:** 1646272

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Report on Lobbying Payments and Policy	SH	Against	For
	<i>Voter Rationale: Shareholders would benefit from additional information on the company's trade association memberships, payments, and oversight, along with direct lobbying expenditures.</i>			

Caterpillar Inc.

Meeting Date: 06/08/2022 **Country:** USA **Ticker:** CAT
Meeting Type: Annual **Meeting ID:** 1646063

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Long-Term Greenhouse Gas Targets Aligned with Paris Agreement	SH	For	For
	<i>Voter Rationale: The company is asked to report long-term Paris aligned GHG emissions targets. We are keen to see the company publish Paris aligned targets covering scope 1, 2 and relevant scope 3 emissions and are concerned about the risks associated with delayed action on climate change. We therefore support this resolution.</i>			
5	Report on Lobbying Payments and Policy	SH	Against	For
	<i>Voter Rationale: Shareholders would benefit from additional of the company's direct and indirect lobbying and board oversight.</i>			
6	Report on Risks of Doing Business in Conflict-Affected Areas	SH	Against	For
	<i>Voter Rationale: As the company may conduct business in conflict-affected areas, we believe shareholders would benefit from additional information on the potential risks.</i>			

Dollarama Inc.

Meeting Date: 06/08/2022

Country: Canada

Ticker: DOL

Meeting Type: Annual

Meeting ID: 1622829

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	SP 1: Freedom of Association	SH	Against	For

Voter Rationale: We believe shareholders would benefit from this additional disclosure, as having an explicit right to join a union in its outsourcing agreements would make the implicit more explicit.

lululemon athletica inc.

Meeting Date: 06/08/2022

Country: USA

Ticker: LULU

Meeting Type: Annual

Meeting ID: 1644668

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Animal Slaughter Methods	SH	Against	For

Voter Rationale: We believe shareholders would benefit from additional information, such as an animal welfare policy and a commitment to the Five Domains of Animal Welfare.

Booking Holdings Inc.

Meeting Date: 06/09/2022

Country: USA

Ticker: BKNG

Meeting Type: Annual

Meeting ID: 1643592

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Report on Climate Change Performance Metrics Into Executive Compensation Program	SH	Against	Against

DaVita Inc.

Meeting Date: 06/09/2022

Country: USA

Ticker: DVA

Meeting Type: Annual

Meeting ID: 1641936

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Political Contributions and Expenditures	SH	Against	For

Voter Rationale: Shareholders would benefit from increased disclosure of the company's direct political contributions and indirect political contributions.

Grifols SA

Meeting Date: 06/09/2022

Country: Spain

Ticker: GRF

Meeting Type: Annual

Meeting ID: 1649544

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

Salesforce, Inc.

Meeting Date: 06/09/2022

Country: USA

Ticker: CRM

Meeting Type: Annual

Meeting ID: 1646085

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Oversee and Report a Racial Equity Audit	SH	Against	For

Voter Rationale: Such a report will help to identify any shortcomings in the company's policy and practice in relation to racial equity and inclusion

Brookfield Asset Management Inc.

Meeting Date: 06/10/2022

Country: Canada

Ticker: BAM.A

Meeting Type: Annual

Meeting ID: 1626470

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	SP 1: Set Emission Reduction Targets	SH	Against	For

Voter Rationale: The company has been asked to set emissions reduction targets consistent with Paris-aligned climate goals by 2025. We recognise the company's commitment to set Net-Zero targets, and welcome the progress that has been made, but we are concerned about the risks associated with delayed action on climate change, and would like to see the company set short term targets. We therefore support this resolution.