

OCTOBER 2020

UBP – ASSET
MANAGEMENT
DIVISION
VOTING REPORT
2019



UNION BANCAIRE PRIVÉE

UBP Proxy Voting Policy

Key principals

- As a signatory of the UN PRI since 2012, UBP is committed to integrating environmental, social and corporate governance (ESG) considerations into its active ownership duties.
- UBP AM Division exercises the voting rights attached to the securities held by all its equity funds¹ and mandates when required by the client.
- Voting is done through ISS in line with the ISS Sustainability Policy Guidelines and the best interest of the shareholders.
- Our detailed voting policy can be found at this [link](#).

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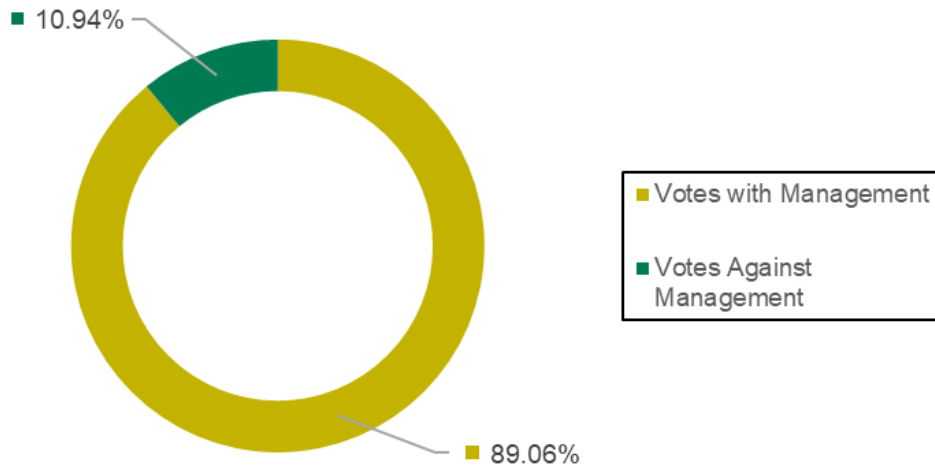
Active and focused shareholder

- We voted on 12,097 proposals (95% available proposals) in 1,047 annual general meetings (96% of available meetings) worldwide in 2019.
- We voted **against management 11% of time** and only abstained during 0.17% and withheld during 0.71% of our votes.
- We voted 11,945 times in line (98.8% of the time) with the ISS Sustainable Policy.
- We were particularly attentive to **environmental and social matters, board elections, executive remuneration, and audits and accounts**. We voted **against management 18%, 20%, 10% and 8%** respectively on these issues.

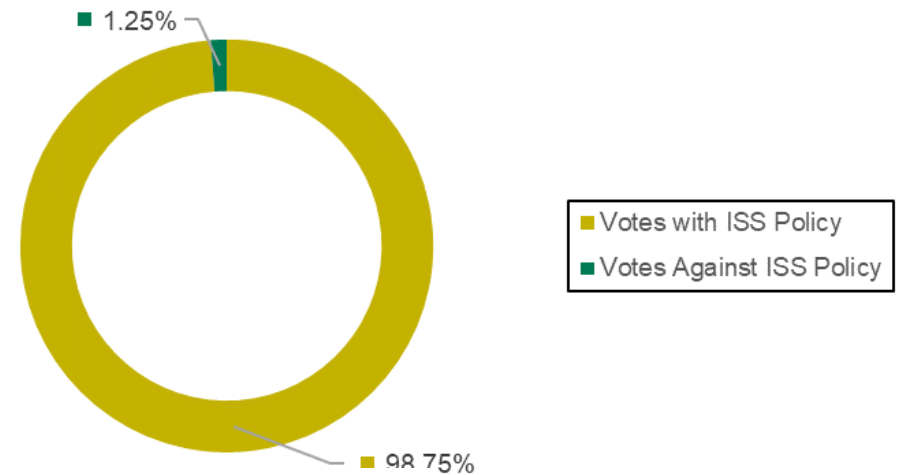
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Voting Statistics

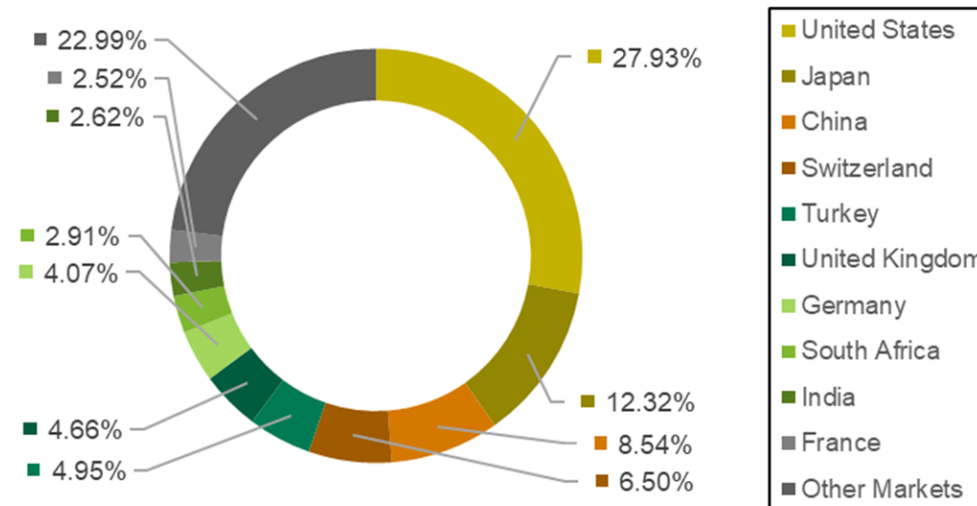
Vote Alignment with Management



Vote Alignment with ISS Sustainability Policy



Meetings Voted by Market



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Voting Statistics

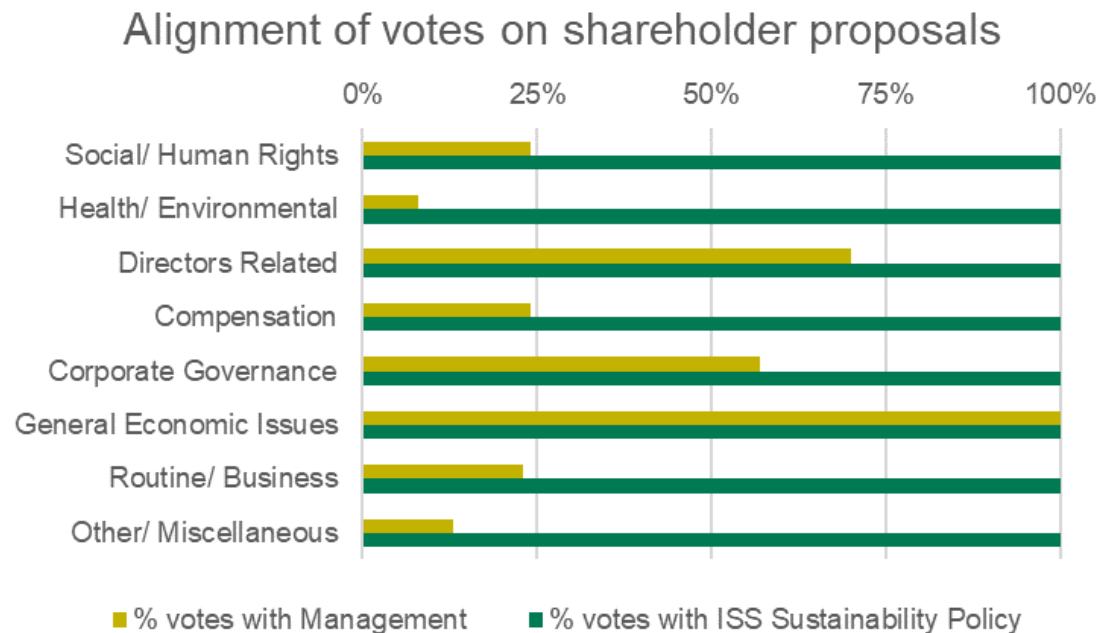
Sector	% Meetings Voted	% Votes Against Management
Communication Services	98.00%	19.00%
Consumer Discretionary	99.00%	14.00%
Consumer Staples	97.00%	11.00%
Energy	98.00%	14.00%
Financials	93.00%	8.00%
Health Care	98.00%	9.00%
Industrials	96.00%	12.00%
Information Technology	100.00%	10.00%
Materials	98.00%	7.00%
Real Estate	87.00%	14.00%
Utilities	100.00%	10.00%

Region	% Meetings Voted	% Votes Against Management
Africa	72.00%	9.00%
Americas	100.00%	10.00%
Asia	97.00%	13.00%
Europe	97.00%	11.00%

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Sustainable shareholder

- We were aligned with the ISS Sustainability Policy on 100% of the votes on shareholder proposals.
- We voted against management in 82% of shareholder proposals related to environmental and social issues.
- We voted against management in 92% of shareholder proposals related to health and environmental issues and in 76% of shareholder proposals related to social and human rights issues.



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