

MARCH 2021

UBP – ASSET
MANAGEMENT
DIVISION
VOTING REPORT
2020



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.
- The Asset Management division of UBP exercises the voting rights attached to the securities held by all its equity funds¹ as well as mandates when required by the client.
- Voting is done through ISS in line with the ISS Sustainability Policy Guidelines and the best interest of shareholders.
- Our detailed voting policy can be found at this [link](#).
- Our detailed 2020 voting record of all votes can be found at this [link](#).

1. As defined in its Voting Policy, UBP does not participate in the voting rights exercise when a fund's AUMs is under EUR 15 million.

Active shareholder

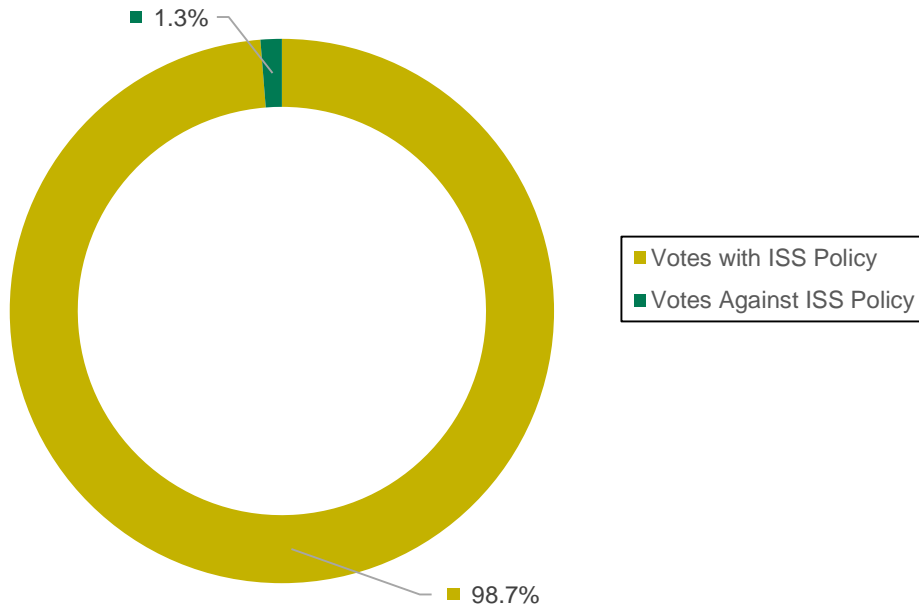
Voting statistics

- In 2020, UBP – Asset Management division – voted on **12,194 proposals** (94,8% available proposals) in **1,043 annual general meetings** (97.5% of available meetings) across 50 countries.
- We **voted against, withheld or abstained** from voting on at least one proposal at **44.5% of voted meetings**.
- We voted **against management 10.1% of time** and only abstained in 0.2% and withheld in 0.5% of our votes.
- We voted **98,7%** of the time **in line with the ISS Sustainability Policy**.

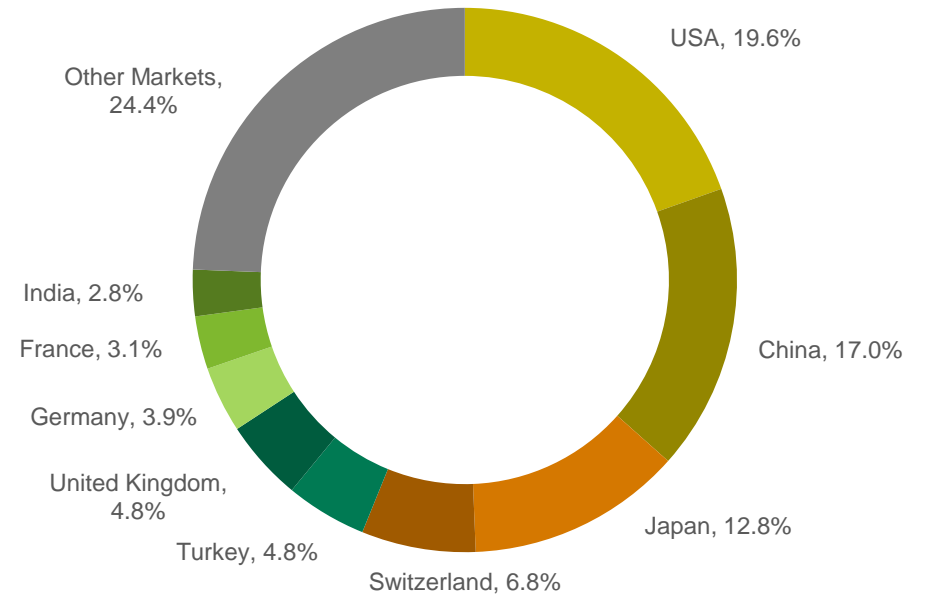
2020 Voting Record – (1/4)

Voting statistics

Vote Alignment with ISS Sustainability Policy



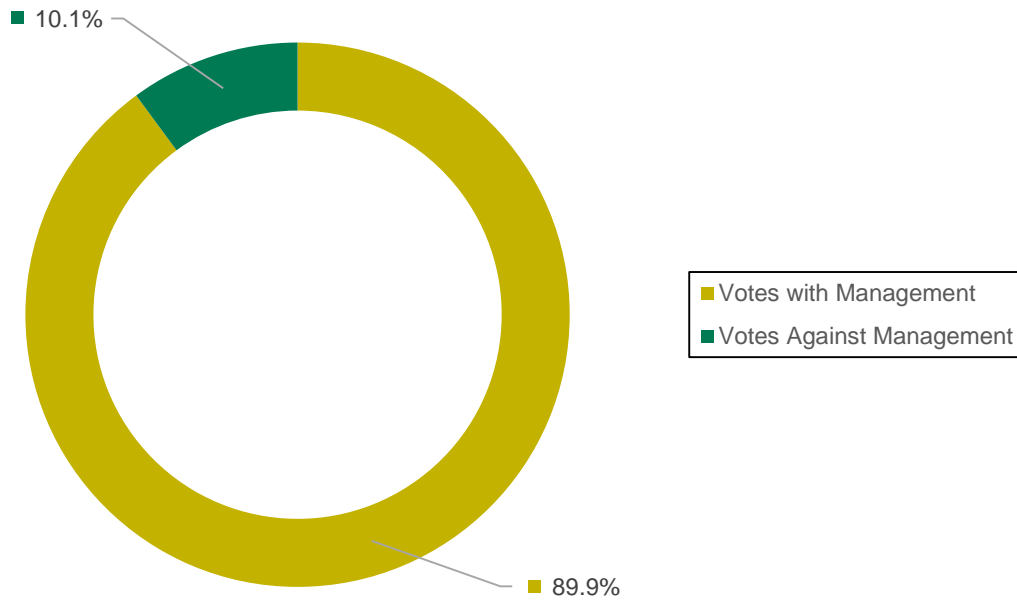
Meetings Voted by Market



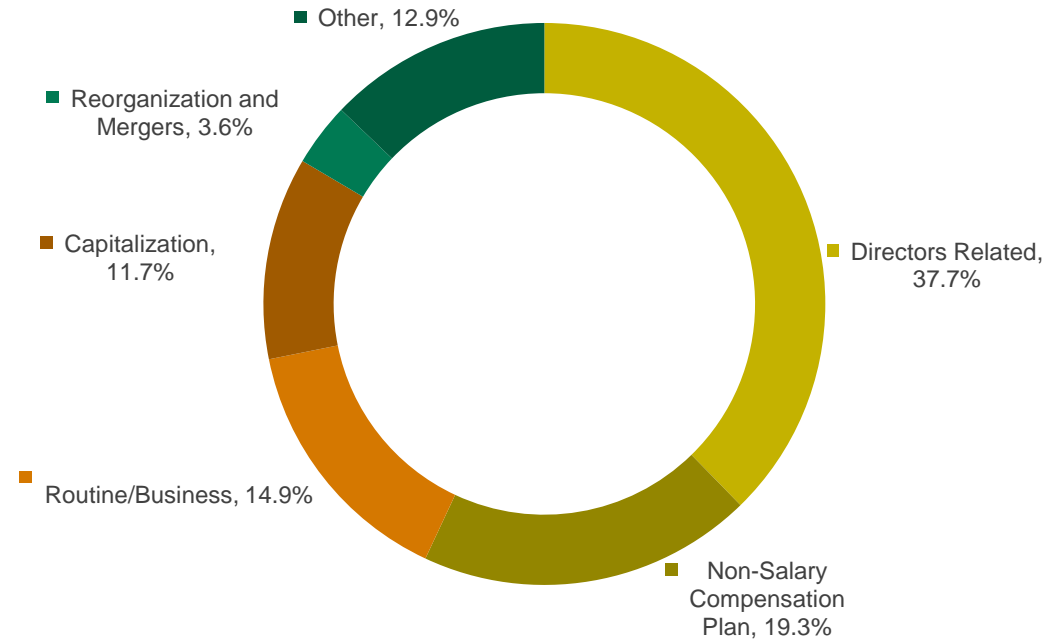
2020 Voting Record – (2/4)

Voting statistics

Vote Alignment with Management



Breakdown of Votes against Management by Theme



2020 Voting Record – (3/4)

Voting statistics

Sector	% Meetings Voted	% Votes Against Management
Communication Services	99.0%	14.0%
Consumer Discretionary	100.0%	12.0%
Consumer Staples	96.0%	10.0%
Energy	100.0%	9.0%
Financials	96.0%	8.00%
Health Care	99.0%	14.0%
Industrials	97.0%	11.0%
Information Technology	100.0%	9.0%
Materials	98.0%	8.0%
Real Estate	89.0%	12.0%
Utilities	100.0%	7.0%

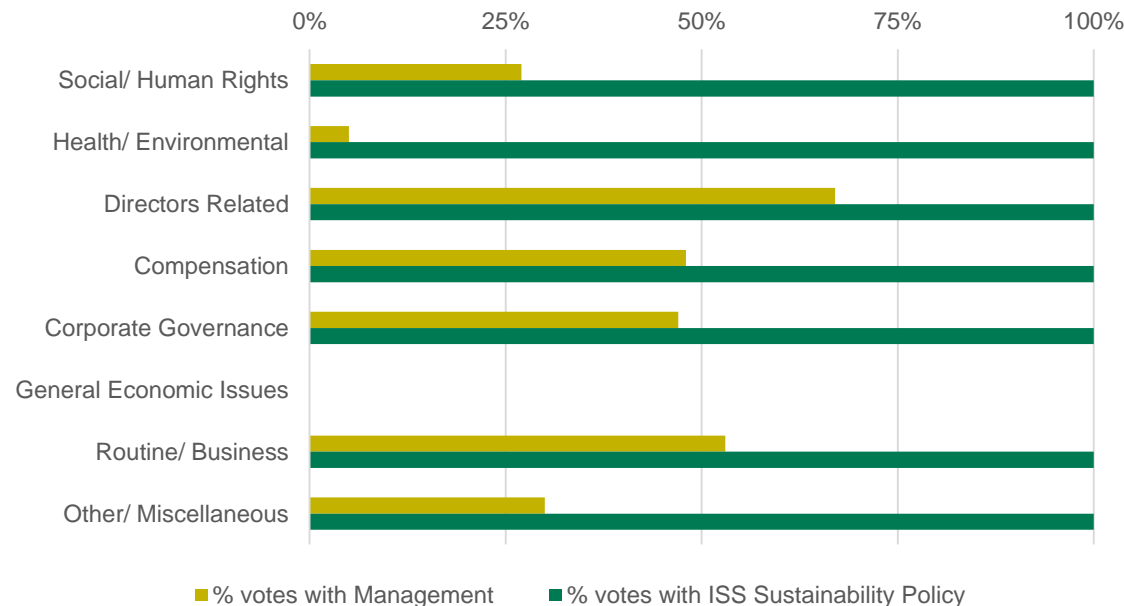
Region	% Meetings Voted	% Votes Against Management
Africa	65.0%	9.0%
Americas	100.0%	9.0%
Asia	100.0%	12.0%
Europe	97.0%	10.0%
Oceania	100.0%	20.0%

2020 Voting Record – (4/4)

Shareholder Proposals

- In 2020, UBP voted 312 Shareholder proposals.
- We voted against management in 81% of Shareholder proposals related to environmental and social issues.
- We voted against management in 95% of Shareholder proposals related to health and environmental issues and in 73% of Shareholder proposals related to social and human rights issues.
- We were aligned with the ISS Sustainability Policy on 100% of the votes on shareholder proposals.

Alignment of votes on Shareholder proposals



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