

2016

Ethos Funds

General meetings of companies outside Switzerland

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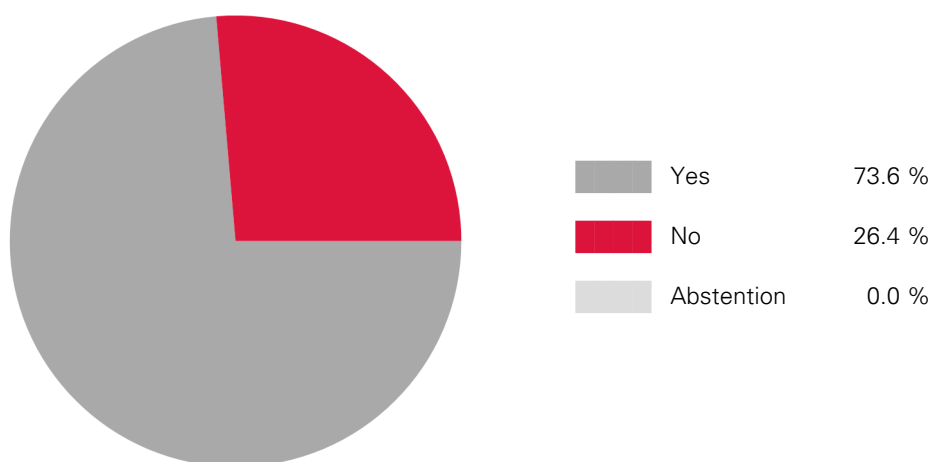
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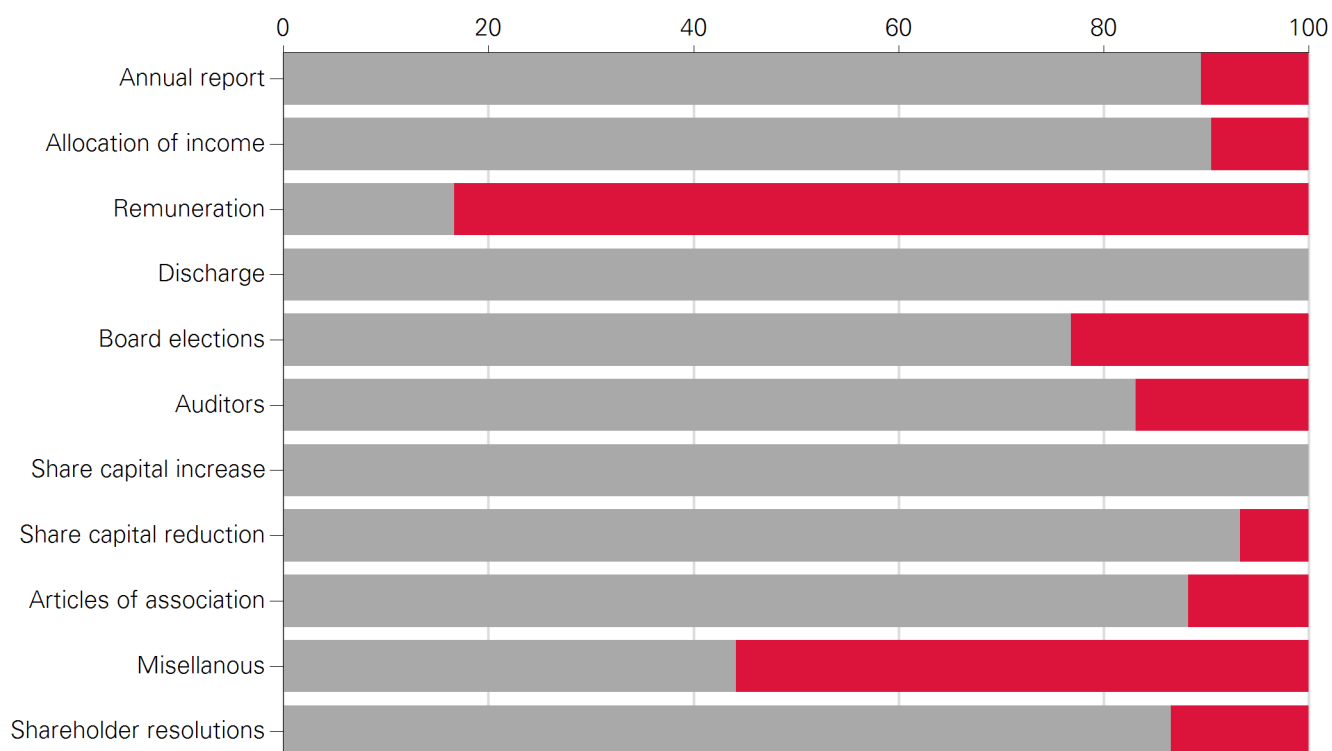
1 Overview of the proxy analyses

| Type of General Meeting | Number of meetings | Number of Proposals | | | |
|---|--------------------|---------------------|------------|------------|------------|
| | | Total | Yes | No | Abstention |
| Annual general meetings | 86 | 1194 | 889 | 305 | 0 |
| Extraordinary general meetings | 2 | 2 | 2 | 0 | 0 |
| Annual and extraordinary general meetings | 4 | 67 | 39 | 28 | 0 |
| Total | 92 | 1263 | 930 | 333 | 0 |

1.1 Ethos voting positions



1.2 Ethos voting positions per category of proposal



| | ■ Proposals approved | | ■ Proposals refused | | ■ Abstain | | Number of proposals |
|-------------------------|----------------------|---------|---------------------|--------|-----------|-------|---------------------|
| Annual report | 17 | 89.5 % | 2 | 10.5 % | 0 | 0.0 % | 19 |
| Allocation of income | 19 | 90.5 % | 2 | 9.5 % | 0 | 0.0 % | 21 |
| Remuneration | 13 | 16.7 % | 65 | 83.3 % | 0 | 0.0 % | 78 |
| Discharge | 3 | 100.0 % | 0 | 0.0 % | 0 | 0.0 % | 3 |
| Board elections | 646 | 76.8 % | 195 | 23.2 % | 0 | 0.0 % | 841 |
| Auditors | 69 | 83.1 % | 14 | 16.9 % | 0 | 0.0 % | 83 |
| Share capital increase | 14 | 100.0 % | 0 | 0.0 % | 0 | 0.0 % | 14 |
| Share capital reduction | 14 | 93.3 % | 1 | 6.7 % | 0 | 0.0 % | 15 |
| Articles of association | 15 | 88.2 % | 2 | 11.8 % | 0 | 0.0 % | 17 |
| Misellaneous | 30 | 44.1 % | 38 | 55.9 % | 0 | 0.0 % | 68 |
| Shareholder resolutions | 90 | 86.5 % | 14 | 13.5 % | 0 | 0.0 % | 104 |

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 | Articles of association | Miscellaneous | Shareholder resolutions |
|------------------------------------|------------|------|---------------|----------------------|--------------|-----------|-----------------|----------|------------------------|-------------------------|-------------------------|---------------|-------------------------|
| 3M Company | 10.05.2016 | AGM | | | ✗ | | ○ | ✓ | | | | ✓ | ✓ |
| Aetna | 20.05.2016 | AGM | | | ✗ | | ○ | ✓ | | | | ✓ | ✓ |
| Allstate | 24.05.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | ✓ |
| Amcor | 20.10.2016 | AGM | | | ✗ | | ✓ | | | | | | |
| American Express Company | 02.05.2016 | AGM | | | ✗ | | ○ | ✓ | | | | ✗ | ✓ |
| Anthem | 19.05.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | ✓ |
| Apple | 26.02.2016 | AGM | | | ✗ | | ✓ | ✓ | | | | ✗ | ✓ |
| Asahi Group Holdings | 24.03.2016 | AGM | | ✓ | ✓ | | ○ | | | | ✓ | ✓ | |
| Astellas Pharma | 20.06.2016 | AGM | | ✓ | | | ✓ | | | | | ○ | |
| AstraZeneca | 29.04.2016 | AGM | ✓ | ✗ | ✗ | | ✓ | ○ | ✓ | ✓ | | ✗ | |
| Avalonbay Communities | 19.05.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | |
| Bank of Montréal | 05.04.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | ✓ |
| BCE Inc. | 28.04.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | ○ |
| Best Buy | 14.06.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | |
| Boston Properties | 17.05.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | |
| Bristol-Myers Squibb | 03.05.2016 | AGM | | | ✗ | | ○ | ✗ | | | | | ✓ |
| Campbell Soup | 16.11.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | |
| Canadian Imperial Bank of Commerce | 05.04.2016 | AGM | | | ○ | | ○ | ✓ | | | ✓ | | ○ |
| Capital One Financial | 05.05.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | |
| Cintas | 18.10.2016 | AGM | | | ✗ | | ○ | ✓ | | | | ✗ | |
| Cisco Systems | 12.12.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | ○ |
| Coca-Cola | 27.04.2016 | AGM | | | ✗ | | ○ | ✓ | | | | ✗ | ✓ |
| Colgate-Palmolive | 06.05.2016 | AGM | | | ✗ | | ○ | ✓ | | | | | ✓ |
| Comcast | 19.05.2016 | AGM | | | | | ○ | ✓ | | | | ○ | ✓ |
| Conagra Brands | 23.09.2016 | AGM | | | ✗ | | ✓ | ✓ | | | | | |

| Company | Date | Type | Annual report | Allocation of income | Remuneration | Discharge | Board elections | Auditors | Share capital increase | Share capital reduction | Articles of association | Misellaneous | Shareholder resolutions |
|-------------------------------|------------|------|---------------|----------------------|--------------|-----------|-----------------|----------|------------------------|-------------------------|-------------------------|--------------|-------------------------|
| Consolidated Edison | 16.05.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | |
| CVS Health | 19.05.2016 | AGM | | | ✗ | | ✔ | ✔ | | | | | ✔ |
| Danone | 28.04.2016 | MIX | ✔ | ✔ | | | ✔ | 🟡 | ✔ | ✔ | | 🟡 | |
| Diageo | 21.09.2016 | AGM | ✔ | ✔ | ✗ | | 🟡 | ✔ | ✔ | ✔ | | ✔ | |
| Dr Pepper Snapple Group | 19.05.2016 | AGM | | | ✗ | | ✔ | ✔ | | | ✔ | | ✔ |
| Ebay | 27.05.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | ✗ | ✔ |
| Estée Lauder Companies | 11.11.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | |
| General Mills | 27.09.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | ✗ | |
| Hang Seng Bank | 06.05.2016 | AGM | ✔ | | | | ✗ | ✔ | ✔ | ✔ | | | |
| Hasbro | 19.05.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | |
| HCP | 28.04.2016 | AGM | | | ✗ | | 🟡 | ✗ | | | | | |
| Home Depot | 19.05.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | ✔ |
| Hong Kong Exchange & Clearing | 28.04.2016 | AGM | ✔ | ✔ | | | ✔ | ✔ | ✔ | ✔ | | | ✗ |
| Humana | 21.04.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | |
| IBM | 26.04.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | ✔ |
| Intact Financial | 04.05.2016 | AGM | ✔ | | ✗ | | 🟡 | ✔ | | | | | |
| Intel | 19.05.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | ✔ |
| ISS | 05.04.2016 | AGM | ✔ | ✔ | ✔ | ✔ | ✔ | ✔ | | ✔ | 🟡 | | |
| Johnson & Johnson | 28.04.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | 🟡 |
| Kao | 25.03.2016 | AGM | | ✔ | | | 🟡 | | | | | ✔ | |
| KDDI Corp | 22.06.2016 | AGM | | ✔ | | | 🟡 | | | | ✗ | ✔ | |
| Kellogg | 29.04.2016 | AGM | | | ✗ | | ✔ | ✔ | | | | | ✔ |
| Kohl's | 11.05.2016 | AGM | | | ✗ | | 🟡 | ✗ | | | | ✗ | ✔ |
| L Brands | 19.05.2016 | AGM | | | ✗ | | ✗ | ✔ | | ✔ | | | ✔ |
| L'Oréal | 20.04.2016 | MIX | ✔ | ✔ | | | 🟡 | ✗ | ✔ | | | 🟡 | |
| Marsh & McLennan | 19.05.2016 | AGM | | | ✗ | | ✔ | ✔ | | | | | |
| Mattel | 19.05.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | ✔ |
| McDonald's | 26.05.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | ✔ |
| Merck | 24.05.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | ✔ |
| Microsoft | 30.11.2016 | AGM | | | 🟡 | | ✔ | ✔ | | ✔ | | | ✗ |
| Mitsubishi Tanabe Pharma | 22.06.2016 | AGM | | ✔ | | | ✔ | | | | | 🟡 | |
| Mizuho Financial Group | 24.06.2016 | AGM | | | | | 🟡 | | | ✔ | | 🟡 | |
| Mondelez International | 18.05.2016 | AGM | | | ✗ | | 🟡 | ✔ | | | | | ✔ |
| MTR | 01.02.2016 | EGM | | ✔ | | | | | | | | | |

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|------------------------------|------------|------|---------------|----------------------|--------------|-----------|-----------------|----------|------------------------|-------------------------|-------------------------|--------------|-------------------------|
| MTR | 18.05.2016 | AGM | ✓ | ✓ | | | ✓ | ✗ | ✓ | ✓ | | | |
| Nike | 22.09.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | ✓ | ✓ |
| Novo Nordisk | 18.03.2016 | AGM | ✓ | ✓ | ✓ | | ⊙ | ✗ | ✓ | ✓ | ✓ | | |
| NTT Docomo | 16.06.2016 | AGM | | ✓ | | | ✗ | | | | | ✗ | |
| Oracle | 16.11.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | ✓ |
| Oriental Land | 29.06.2016 | AGM | | ✗ | | | ✗ | | | | ✓ | ✗ | |
| Otsuka Corp | 29.03.2016 | AGM | | | | | | | | | | ✗ | |
| Pernod-Ricard | 17.11.2016 | MIX | ⊙ | ✓ | ✓ | | ⊙ | ⊙ | ✓ | ✗ | | ⊙ | |
| Pfizer | 28.04.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | ✓ |
| Procter & Gamble | 11.10.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | ✓ |
| Qualcomm | 08.03.2016 | AGM | | | ✗ | | ✓ | ✓ | | | | ✗ | ✓ |
| Sanofi | 04.05.2016 | MIX | ⊙ | ✓ | | | ⊙ | | | ✓ | | ⊙ | |
| SAP | 12.05.2016 | AGM | | ✓ | ✗ | ✓ | ✓ | ✗ | ✓ | | | | |
| Singapore Exchange | 22.09.2016 | AGM | ✓ | ✓ | ⊙ | | ✓ | ✓ | ✓ | ✓ | ✓ | | |
| Singapore Telecommunications | 29.07.2016 | AGM | ✓ | ✓ | ✓ | | ⊙ | ✓ | ✓ | ✓ | ✓ | ✗ | |
| | 14.10.2016 | EGM | | | | | | | ✓ | | | | |
| Spark New Zealand | 04.11.2016 | AGM | | | | | ✓ | ✓ | | | | | |
| Staples | 14.06.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | ✓ |
| Starbucks | 23.03.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | ✗ | ✓ |
| Sysco | 16.11.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | ✓ |
| Telstra | 11.10.2016 | AGM | | | ✓ | | ✓ | | | | | ✓ | |
| Telus | 05.05.2016 | AGM | ✓ | | ✗ | | ✓ | ✓ | | | | ✗ | |
| Time Warner Inc. | 17.06.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | |
| TJX | 07.06.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | ✓ |
| Toronto-Dominion Bank | 31.03.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | ⊙ |
| Toyota Motor | 15.06.2016 | AGM | | | | | ⊙ | | | | | ⊙ | |
| Travelers Companies | 19.05.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | ✗ | ✓ |
| United Parcel Service | 05.05.2016 | AGM | | | | | ⊙ | ✓ | | | | | ✓ |
| UnitedHealth | 06.06.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | |
| V.F. | 26.04.2016 | AGM | | | ✗ | | ⊙ | ✗ | | | | | |
| Varian Medical Systems | 11.02.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | |
| Verizon Communications | 05.05.2016 | AGM | | | ✗ | | ⊙ | ✓ | | | | | ✓ |
| Woolworths | 24.11.2016 | AGM | | | ✓ | | ✓ | | | | | ✗ | |

Disclaimer

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