



GENUS Capital Management
High Impact Equity Fund

Q2 2024

April 1st – June 30th

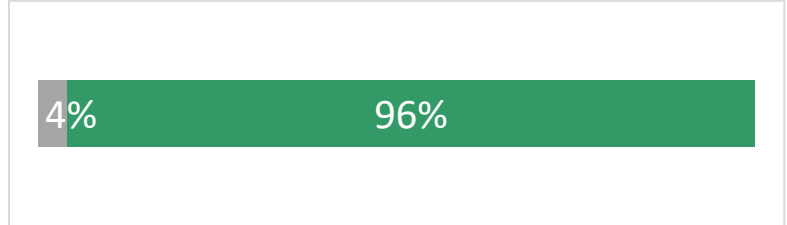
Proxy Voting Report

Proxy Voting Highlights Q2 2024

Meetings

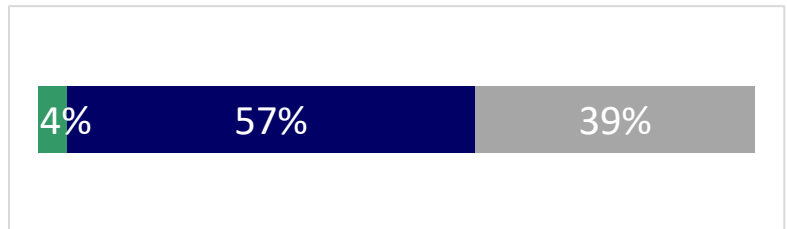
Type

Annual	22
Special	0
Mix	1
Total	23



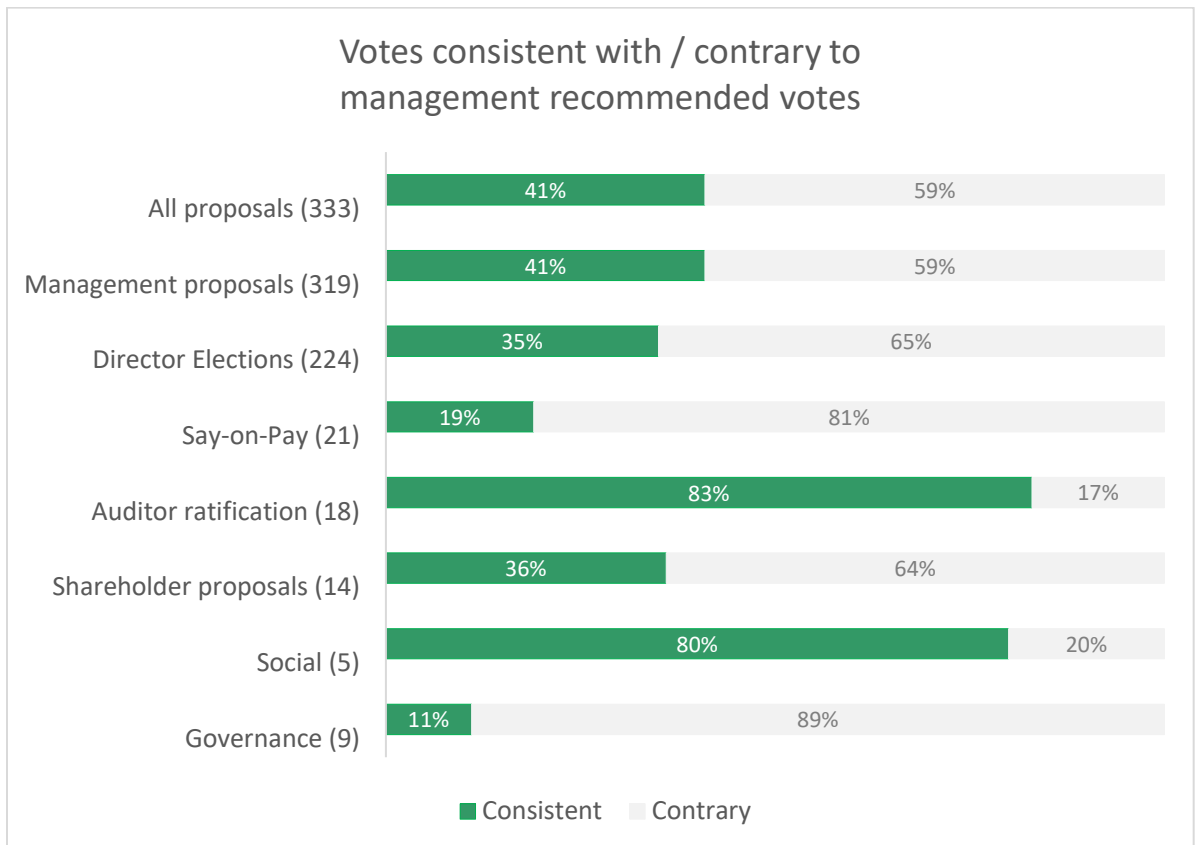
Jurisdiction

Canada	1
United States	13
Other	9
Total	23



Proposals

Votes consistent with / contrary to management recommended votes



PROXY SUMMARY

ISSUER Solaria Energía y Medio Ambiente SA (SLR)	MEETING DATE 2024-06-27 ,
COUNTRY Spain	RECORD DATE 2024-06-21
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES E8935P110

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

131150

ITEM	PROPOSAL	BOARD	POLICY
01	Accounts and Reports	✓	✓
02	Allocation of Profits/Dividends	✓	✓
03	Ratification of Board Acts	✓	✗
04.01	Elect Enrique Díaz-Tejeiro Gutiérrez	✓	✗
04.02	Elect Carlos Francisco Abad Rico	✓	✗
04.03	Elect María Dolores Larrañaga Horna	✓	✗
04.04	Elect José Arturo Díaz-Tejeiro Larrañaga	✓	✗
04.05	Elect María José Canel Crespo	✓	✗
04.06	Elect Manuel Azpilicueta Ferrer	✓	✗
05	Directors' Fees	✓	✓
06	Appointment of Auditor	✓	✓
07	Authority to Issue Shares w/ or w/o Preemptive Rights	✓	✓
08	Authorisation of Legal Formalities	✓	✓
09	Remuneration Report	✓	✗

PROXY ANALYSIS

ITEM 01	BOARD	POLICY
Accounts and Reports	✓	✓

Proposer : Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 02

BOARD POLICY

Allocation of Profits/Dividends

✓

✓

Proposer : Board

The Board of Directors is responsible for recommending the distribution of profits. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03

BOARD POLICY

Ratification of Board Acts

✓

✗

Proposer : Board

It goes against the principle of accountability to approve the actions of the Supervisory Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

ITEM 04.01

BOARD POLICY

Elect Enrique Díaz-Tejeiro Gutiérrez

✓

✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on all the key committees. He has direct family ties with a related director. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

Vote recorded

ITEM 04.02	BOARD	POLICY
Elect Carlos Francisco Abad Rico	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 04.03	BOARD	POLICY
Elect María Dolores Larrañaga Horna	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. She has direct family ties with a related director. A vote against the candidate was recorded.

Vote recorded

ITEM 04.04	BOARD	POLICY
Elect José Arturo Díaz-Tejeiro Larrañaga	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 04.05	BOARD	POLICY
Elect María José Canel Crespo	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 04.06	BOARD	POLICY
Elect Manuel Azpilicueta Ferrer	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He has been on the board for over 12 years. A vote against the candidate was recorded.

Vote recorded

ITEM 05	BOARD	POLICY
Directors' Fees	✓	✓

Proposer : Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 06

Appointment of Auditor

BOARD POLICY



Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 07

Authority to Issue Shares w/ or w/o Preemptive Rights

BOARD POLICY



Proposer : Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 50% of outstanding shares and has a specific timeframe. The issue of shares without pre-emptive rights is limited to 20% of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 08

Authorisation of Legal Formalities

BOARD POLICY



Proposer : Board

This is a formality. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 09

BOARD POLICY

Remuneration Report



Proposer : Board

The information submitted is not sufficient to allow an assessment of the principles, structure and components of the compensation policy, such as executives' employment contracts, and particularly, their hiring and termination conditions. A vote against the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Daiwa House Industry Co. Ltd (DWAHF)	MEETING DATE 2024-06-27 ,
COUNTRY Japan	RECORD DATE 2024-03-31
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 234062206

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

25200

ITEM	PROPOSAL	BOARD	POLICY
01	Allocation of Profits/Dividends	✓	✓
02.01	Elect Keiichi Yoshii	✓	✗
02.02	Elect Takeshi Kosokabe	✓	✗
02.03	Elect Yoshiyuki Murata	✓	✗
02.04	Elect Keisuke Shimonishi	✓	✗
02.05	Elect Hirotsugu Otomo	✓	✗
02.06	Elect Kazuhito Dekura	✓	✗
02.07	Elect Yoshinori Ariyoshi	✓	✗
02.08	Elect Toshiya Nagase	✓	✗
02.09	Elect Yukinori Kuwano	✓	✗
02.10	Elect Miwa Seki	✓	✓
02.11	Elect Kazuhiro Yoshizawa	✓	✓
02.12	Elect Yujiro Ito	✓	✗
02.13	Elect Toshikazu Nambu	✓	✗
02.14	Elect Tomomi Fukumoto	✓	✓
03	Elect Akihisa Watanabe as Statutory Auditor	✓	✓
04	Bonus	✓	✗



PROXY ANALYSIS

ITEM 01

BOARD

POLICY

Allocation of Profits/Dividends

**Proposer : Board**

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 02.01

BOARD

POLICY

Elect Keiichi Yoshii

**Proposer : Board**

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

ITEM 02.02

BOARD

POLICY

Elect Takeshi Kosokabe

**Proposer : Board**

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent

according to the company. He is currently the chief financial officer of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.03	BOARD	POLICY
Elect Yoshiyuki Murata	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.04	BOARD	POLICY
Elect Keisuke Shimonishi	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.05	BOARD	POLICY
Elect Hirotsugu Otomo	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.06	BOARD	POLICY
Elect Kazuhito Dekura	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.07	BOARD	POLICY
Elect Yoshinori Ariyoshi	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.08	BOARD	POLICY
Elect Toshiya Nagase	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.09	BOARD	POLICY
Elect Yukinori Kuwano	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 02.10	BOARD	POLICY
Elect Miwa Seki	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.11	BOARD	POLICY
Elect Kazuhiro Yoshizawa	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.12	BOARD	POLICY
Elect Yujiro Ito	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the policy. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

ITEM 02.13	BOARD	POLICY
Elect Toshikazu Nambu	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the policy. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. He is the CDO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

ITEM 02.14	BOARD	POLICY
Elect Tomomi Fukumoto	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to

the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 03

Elect Akihisa Watanabe as Statutory Auditor

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 04

Bonus

BOARD POLICY



Proposer : Board

The information submitted is not sufficient to allow an assessment of the principles, structure and components of the compensation policy. A vote against the proposal was recorded.

Vote recorded

ITEM 05

Setting Amount of Directors' Bonus

BOARD POLICY



Proposer : Board

The information submitted is not sufficient to allow an assessment of the principles, structure and components of the compensation policy. A vote against the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER NVIDIA Corporation (NASDAQ:NVDA)	MEETING DATE 2024-06-26 ,
COUNTRY United States	RECORD DATE 2024-04-29
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 67066G104

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

4900

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Robert K. Burgess	✓	✗
01.02	Elect Tench Coxe	✓	✗
01.03	Elect John O. Dabiri	✓	✓
01.04	Elect Persis S. Drell	✓	✓
01.05	Elect Jen-Hsun Huang	✓	✗
01.06	Elect Dawn Hudson	✓	✗
01.07	Elect Harvey C. Jones	✓	✗
01.08	Elect Melissa B. Lora	✓	✓
01.09	Elect Stephen C. Neal	✓	✓
01.10	Elect A. Brooke Seawell	✓	✗
01.11	Elect Aarti Shah	✓	✗
01.12	Elect Mark A. Stevens	✓	✗
02	Advisory Vote on Executive Compensation	✓	✗
03	Ratification of Auditor	✓	✓
04	Shareholder Proposal Regarding Simple Majority Vote	⊘	✓

PROXY ANALYSIS

ITEM 01.01 BOARD POLICY

Elect Robert K. Burgess



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02

BOARD

POLICY

Elect Tench Coxo



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 01.03

BOARD

POLICY

Elect John O. Dabiri



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.04

BOARD

POLICY

Elect Persis S. Drell

| ✓ | ✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.05

BOARD POLICY

Elect Jen-Hsun Huang

| ✓ | ✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06

BOARD POLICY

Elect Dawn Hudson

| ✓ | ✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07

BOARD POLICY

Elect Harvey C. Jones



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08 BOARD POLICY

Elect Melissa B. Lora



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.09 BOARD POLICY

Elect Stephen C. Neal



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.10 BOARD POLICY

Elect A. Brooke Seawell



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 01.11

BOARD

POLICY

Elect Aarti Shah



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. She has direct family ties with an employee. A vote against the candidate was recorded.

Vote recorded

ITEM 01.12

BOARD

POLICY

Elect Mark A. Stevens



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 02

BOARD

POLICY

Advisory Vote on Executive Compensation



Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. It is desirable that a link be established between compensation and the company's social performance. The CEO was paid more than 200 times the average pay of Americans. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

Vote recorded

ITEM 03

BOARD

POLICY

Ratification of Auditor



Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 04

BOARD

POLICY

Shareholder Proposal Regarding Simple Majority Vote



Proposer : Board

Excepting decisions related to major transactions such as a reorganisation of the company, the simple majority may be enough to ratify the proposals of the assembly. This proposal is in the shareholders' interest. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Fuji Electric Co. Ltd (TYO: 6504)	MEETING DATE 2024-06-25 ,
COUNTRY Japan	RECORD DATE 2024-03-31
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES J14112106

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

55200

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Michihiro Kitazawa	✓	✗
01.02	Elect Shiro Kondo	✓	✗
01.03	Elect Junichi Arai	✓	✗
01.04	Elect Toru Hosen	✓	✗
01.05	Elect Hiroshi Tetsutani	✓	✗
01.06	Elect Masashi Kawano	✓	✗
01.07	Elect Toshihito Tamba	✓	✓
01.08	Elect Yukari Tominaga	✓	✓
01.09	Elect Yukihiro Tachifuji	✓	✓
01.10	Elect Tomonari Yashiro	✓	✓
02.01	Elect Junichi Matsumoto	✓	✗
02.02	Elect Jun Ohashi	✓	✗
02.03	Elect Hirohiko Takaoka	✓	✓
02.04	Elect Yuko Katsuta	✓	✓
02.05	Elect Noriyuki Uematsu	✓	✓
03	Trust Type Equity Plans	✓	✗

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Michihiro Kitazawa	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Shiro Kondo	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Junichi Arai	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
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Elect Toru Hosen



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.05

BOARD

POLICY

Elect Hiroshi Tetsutani



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06

BOARD

POLICY

Elect Masashi Kawano



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07

BOARD

POLICY

Elect Toshihito Tamba

| ✓ | ✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.08

BOARD POLICY

Elect Yukari Tominaga

| ✓ | ✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.09

BOARD POLICY

Elect Yukihiro Tachifuji

| ✓ | ✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.10

BOARD POLICY

Elect Tomonari Yashiro



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.01

Elect Junichi Matsumoto

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.02

Elect Jun Ohashi

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.03

Elect Hirohiko Takaoka

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is deemed independent according to the policy. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.04	BOARD	POLICY
Elect Yuko Katsuta	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is deemed independent according to the policy. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.05	BOARD	POLICY
Elect Noriyuki Uematsu	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is deemed independent according to the policy. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 03	BOARD	POLICY
Trust Type Equity Plans	✓	✗

Proposer : Board

The information submitted is not sufficient to allow an assessment of the principles, structure and components of the compensation policy, such as executives' employment contracts, and particularly, their hiring and termination conditions. The company does not disclose the specific criteria that underpin its share-based compensation programs. A vote against the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Azbil Corporation (TYO:6845)	MEETING DATE 2024-06-25 ,
COUNTRY Japan	RECORD DATE 2024-03-31
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES J0370G106

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

116300

ITEM	PROPOSAL	BOARD	POLICY
01	Allocation of Profits/Dividends	✓	✓
02.01	Elect Hirozumi Sone	✓	✗
02.02	Elect Kiyohiro Yamamoto	✓	✗
02.03	Elect Takayuki Yokota	✓	✗
02.04	Elect Hisaya Katsuta	✓	✗
02.05	Elect Waka Fujiso	✓	✓
02.06	Elect Mitsuhiro Nagahama	✓	✓
02.07	Elect Anne Ka Tse Hung	✓	✗
02.08	Elect Fumitoshi Sato	✓	✓
02.09	Elect Shigeaki Yoshikawa	✓	✗
02.10	Elect Tomoyasu Miura	✓	✓
02.11	Elect Sachiko Ichikawa	✓	✓
02.12	Elect Hiroshi Yoshida	✓	✗

PROXY ANALYSIS

ITEM 01	BOARD	POLICY
Allocation of Profits/Dividends	✓	✓

Proposer : Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 02.01	BOARD	POLICY
Elect Hirozumi Sone	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

Vote recorded

ITEM 02.02	BOARD	POLICY
Elect Kiyohiro Yamamoto	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Nomination Committee. He is currently the chief executive officer of the firm. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

Vote recorded

ITEM 02.03	BOARD	POLICY
Elect Takayuki Yokota	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Compensation Committee. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.04	BOARD	POLICY
Elect Hisaya Katsuta	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Audit Committee. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 02.05	BOARD	POLICY
Elect Waka Fujiso	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.06	BOARD	POLICY
Elect Mitsuhiro Nagahama	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.07	BOARD	POLICY
Elect Anne Ka Tse Hung	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

Vote recorded

ITEM 02.08	BOARD	POLICY
Elect Fumitoshi Sato	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.09	BOARD	POLICY
Elect Shigeaki Yoshikawa	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 02.10	BOARD	POLICY
Elect Tomoyasu Miura	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.11	BOARD	POLICY
Elect Sachiko Ichikawa	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.12	BOARD	POLICY
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Elect Hiroshi Yoshida



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Toto Ltd (TYO:5332)	MEETING DATE 2024-06-25 ,
COUNTRY Japan	RECORD DATE 2024-03-31
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES J90268103

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

62300

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Madoka Kitamura	✓	✗
01.02	Elect Noriaki Kiyota	✓	✗
01.03	Elect Satoshi Shirakawa	✓	✗
01.04	Elect Ryosuke Hayashi	✓	✗
01.05	Elect Shinya Tamura	✓	✗
01.06	Elect Tomoyuki Taguchi	✓	✗
01.07	Elect Yojiro Taketomi	✓	✗
01.08	Elect Takehiko Kitazaki	✓	✗
01.09	Elect Junji Tsuda	✓	✓
01.10	Elect Shigenori Yamauchi	✓	✓
02.01	Elect Masayuki Yoshioka	✓	✗
02.02	Elect Yasushi Marumori	✓	✓
02.03	Elect Yukari Inaga	✓	✗
02.04	Elect Chiho Naganuma	✓	✓

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Madoka Kitamura	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Noriaki Kiyota	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Satoshi Shirakawa	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Ryosuke Hayashi	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect Shinya Tamura	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect Tomoyuki Taguchi	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
Elect Yojiro Taketomi	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08	BOARD	POLICY
Elect Takehiko Kitazaki	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.09	BOARD	POLICY
Elect Junji Tsuda	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.10	BOARD	POLICY
Elect Shigenori Yamauchi	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.01	BOARD	POLICY
Elect Masayuki Yoshioka	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on this committee. The company currently employs him. A vote against the candidate was recorded.

Vote recorded

ITEM 02.02	BOARD	POLICY
Elect Yasushi Marumori	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02.03	BOARD	POLICY
Elect Yukari Ienaga	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. She works for a law firm or a brokerage firm that receives significant annual fees from the company. A vote against the candidate was recorded.

Vote recorded

ITEM 02.04	BOARD	POLICY
Elect Chiho Naganuma	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Merck & Co. Inc. (MRK)	MEETING DATE 2024-05-28 ,
COUNTRY United States	RECORD DATE 2024-04-01
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 589331107/58933Y105

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

30900

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Douglas M. Baker, Jr.	✓	✗
01.02	Elect Mary Ellen Coe	✓	✗
01.03	Elect Pamela J. Craig	✓	✗
01.04	Elect Robert M. Davis	✓	✗
01.05	Elect Thomas H. Glocer	✓	✗
01.06	Elect Risa Lavizzo-Mourey	✓	✗
01.07	Elect Stephen L. Mayo	✓	✓
01.08	Elect Paul B. Rothman	✓	✗
01.09	Elect Patricia F. Russo	✓	✗
01.10	Elect Christine E. Seidman	✓	✗
01.11	Elect Inge G. Thulin	✓	✗
01.12	Elect Kathy J. Warden	✓	✗
02	Advisory Vote on Executive Compensation	✓	✗
03	Ratification of Auditor	✓	✓
04	Shareholder Proposal Regarding Right to Act by Written Consent	✗	✓
05	Shareholder Proposal Regarding Government Censorship Transparency Report	✗	✗
06	Shareholder Proposal Regarding Report on Civil Rights and Non-Discrimination	✗	✗

PROXY ANALYSIS

	BOARD	POLICY
ITEM 01.01		
Elect Douglas M. Baker, Jr.	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

	BOARD	POLICY
ITEM 01.02		
Elect Mary Ellen Coe	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

	BOARD	POLICY
ITEM 01.03		
Elect Pamela J. Craig	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Robert M. Davis	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. He is chair of the board of this company whose climate disclosure is considered insufficient. A vote against the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect Thomas H. Glocer	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect Risa Lavizzo-Mourey	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has other significant types of

economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
Elect Stephen L. Mayo	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.08	BOARD	POLICY
Elect Paul B. Rothman	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

ITEM 01.09	BOARD	POLICY
Elect Patricia F. Russo	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. She has been on the board for over 10 years. She is the Chairwoman of Hewlett Packard Enterprise Company and sits on a total of more than two boards. The number of

boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.10	BOARD	POLICY
Elect Christine E. Seidman	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. She has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

ITEM 01.11	BOARD	POLICY
Elect Inge G. Thulin	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.12	BOARD	POLICY
Elect Kathy J. Warden	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the CEO of Northrop Grumman Corporation and sits on a total of more than one board. The number of boards on which she sits is too high and could compromise her ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

ITEM 02

BOARD POLICY

Advisory Vote on Executive Compensation



Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. The CEO was paid more than 200 times the average pay of Americans. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

Vote recorded

ITEM 03

BOARD POLICY

Ratification of Auditor



Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 04

BOARD POLICY

Shareholder Proposal Regarding Right to Act by Written Consent



Proposer : Kenneth Steiner

To restrict the written consent of a majority of shareholders requires them to attend the annual meeting to express their opinion on a matter such as one of the director's removal or the closing of a shareholder rights plan. This requirement of the board significantly restrains shareholders who want some change, especially when this practice is combined with a high level of shareholder participation to call an extraordinary general meeting. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 05

Shareholder Proposal Regarding Government Censorship Transparency Report

BOARD POLICY

✗ ✗

Proposer : [National Legal and Policy Center](#)

According to the proponent, the company is collaborating with the U.S. government to censor American citizens. He claims that the company has received censorship requests from the government and has admitted to soliciting social media to implement this censorship. The proponent, the National Legal and Policy Center, is recognized as an ideological group that opposes the mainstream of responsible investing. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing the governance of public companies. A vote against the proposal was recorded.

Vote recorded

ITEM 06

Shareholder Proposal Regarding Report on Civil Rights and Non-Discrimination

BOARD POLICY

✗ ✗

Proposer : [The Bahnsen Family Trust](#)

The issue of diversity, equity, and inclusion is a major social issue. As a result, it is in the best interest of shareholders for companies to disclose information on this matter. However, the argumentation that supports the proposal raises serious doubts about the true intentions of the proponent, which may in fact be aimed at thwarting the social practices adopted by the company, rather than improving them. His argument is, moreover, based on a statement on the culture of ification and free speech in the financial sector, which is signed by several organizations known for their opposition to responsible investment and their use of anti-ESG shareholder proposals, including the National Center for Public Policy Research and the National Legal and Policy Center. Note that although the proposal refers to race, color, sex, and national origin, its argument does not include any discussion about discrimination on these grounds. The proponent also criticizes many companies from the financial sector for including what it calls "vague and subjective" standards in their policies, citing "hate speech" or "promotion of intolerance" as examples, which it says would allow employees to refuse or restrict service for "arbitrary or discriminatory" reasons. In this context, we do not believe that support for the proposal is appropriate and that the proposal is in the best interests of shareholders. A vote against the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Boston Properties Inc. (BXP)	MEETING DATE 2024-05-22 ,
COUNTRY United States	RECORD DATE 2024-03-27
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 101121101

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

23000

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Bruce W. Duncan	✓	✗
01.02	Elect Carol B. Einiger	✓	✗
01.03	Elect Diane J. Hoskins	✓	✗
01.04	Elect Mary E. Kipp	✓	✓
01.05	Elect Joel I. Klein	✓	✗
01.06	Elect Douglas T. Linde	✓	✗
01.07	Elect Matthew J. Lustig	✓	✗
01.08	Elect Timothy J. Naughton	✓	✗
01.09	Elect Owen D. Thomas	✓	✗
01.10	Elect William H. Walton, III	✓	✓
01.11	Elect Derek Anthony West	✓	✓
02	Advisory Vote on Executive Compensation	✓	✗
03	Approval of the Employee Stock Purchase Plan	✓	✓
04	Ratification of Auditor	✓	✓

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Bruce W. Duncan	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The CEO is also chair of the board. This arrangement creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Carol B. Einiger	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. She has been on the board for over 10 years. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The CEO is also chair of the board. This arrangement creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Diane J. Hoskins	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The CEO is also chair of the board. This arrangement creates potential conflicts of interest that are not in the best interests of the

company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Mary E. Kipp	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect Joel I. Klein	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect Douglas T. Linde	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an

executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
Elect Matthew J. Lustig	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The CEO is also chair of the board. This arrangement creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08	BOARD	POLICY
Elect Timothy J. Naughton	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

ITEM 01.09	BOARD	POLICY
Elect Owen D. Thomas	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

ITEM 01.10	BOARD	POLICY
Elect William H. Walton, III	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.11	BOARD	POLICY
Elect Derek Anthony West	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Advisory Vote on Executive Compensation	✓	✗

Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

Vote recorded

ITEM 03

BOARD POLICY

Approval of the Employee Stock Purchase Plan



Proposer : Board

The proposed savings plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 04

BOARD POLICY

Ratification of Auditor



Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Sprouts Farmers Market Inc. (NASDAQ: SFM)	MEETING DATE 2024-05-22 ,
COUNTRY United States	RECORD DATE 2024-03-25
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 85208M102

POLICY: Share - Genus

ACCOUNT NUMBER	ACCOUNT NAME	STOCK COUNT
000442100	Genus High Impact Equity Fund	69200

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Hari K. Avula	✓	✗
01.02	Elect Joseph Fortunato	✓	✗
01.03	Elect Joseph D. O'Leary	✓	✗
02	Advisory Vote on Executive Compensation	✓	✗
03	Ratification of Auditor	✓	✓

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Hari K. Avula	✓	✗
Proposer : Board		

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Joseph Fortunato	✓	✗
Proposer : Board		

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent

members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Joseph D. O'Leary	✓	✗
Proposer : Board		

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Advisory Vote on Executive Compensation	✓	✗
Proposer : Board		

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The incentive compensation does not include any ESG criteria. Severance pay exceeds 2 times the executive's salary. The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. The executives' incentive pay is based on their performance over only one year. This encourages executives to focus on short-term results, to the potential detriment of the company's long-term performance. A vote against the proposal was recorded.

Vote recorded

ITEM 03	BOARD	POLICY
Ratification of Auditor	✓	✓

Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Dassault Systemes SA (DSY)	MEETING DATE 2024-05-22 ,
COUNTRY France	RECORD DATE 2024-05-17
MEETING LOCATION	
MEETING TYPE Mix	SECURITIES F2457H100

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

73400

ITEM	PROPOSAL	BOARD	POLICY
01	Accounts and Reports; Non Tax-Deductible Expenses	✓	✗
02	Consolidated Accounts and Reports	✓	✗
03	Allocation of Profits/Dividends	✓	✓
04	Special Auditors Report on Regulated Agreements	✓	✓
05	Appointment of Auditor for Sustainability Reporting (PwC)	✓	✗
06	2024 Remuneration Policy (Corporate Officers)	✓	✗
07	2023 Remuneration of Charles Edelstenne, Former Chair (Until January 8, 2023)	✓	✓
08	2023 Remuneration of Bernard Charlès, Chair and CEO	✓	✗
09	2023 Remuneration of Pascal Daloz, Deputy CEO	✓	✗
10	2023 Remuneration Report	✓	✗
11	Elect Marie-Hélène Habert-Dassault as a representant of Groupe Industriel Marcel Dassault SAS	✓	✗
12	Elect Laurence Daures	✓	✗
13	Authority to Repurchase and Reissue Shares	✓	✗
14	Authority to Cancel Shares and Reduce Capital	✓	✓
15	Employee Stock Purchase Plan	✓	✓
16	Stock Purchase Plan for Overseas Employees	✓	✓
17	To approve the internal reorganization of the company .	✓	✗

18	Authority to Increase Capital in Case of Mergers by Absorption	✓	✓
19	Authority to Decide on Spin-Offs	✓	✗
20	Authority to Increase Capital in Case of Spin-offs	✓	✓
21	Authority to Decide on Partial Transfer of Assets	✓	✗
22	Authority to Increase Capital in Case of Partial Transfer of Assets	✓	✓
23	Authorisation of Legal Formalities	✓	✓

PROXY ANALYSIS

ITEM 01

Accounts and Reports; Non Tax-Deductible Expenses

BOARD

POLICY

✓

✗

Proposer : Board

We observe that less than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote against the proposal was recorded.

Vote recorded

ITEM 02

Consolidated Accounts and Reports

BOARD

POLICY

✓

✗

Proposer : Board

We observe that less than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote against the proposal was recorded.

Vote recorded

ITEM 03	BOARD	POLICY
Allocation of Profits/Dividends	✓	✓
Proposer : Board		

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 04	BOARD	POLICY
Special Auditors Report on Regulated Agreements	✓	✓
Proposer : Board		

This special report verifies the relationships between related parties and any possible resulting conflicts of interest. This is advisable in order to better manage the company's reputation-related risk and any possible loss of reputation. The transactions covered in the special report meet policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 05	BOARD	POLICY
Appointment of Auditor for Sustainability Reporting (PwC)	✓	✗
Proposer : Board		

More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

Vote recorded

ITEM 06	BOARD	POLICY
2024 Remuneration Policy (Corporate Officers)	✓	✗

Proposer : Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. The company does not disclose in a clear and detailed manner the specific criteria that underpin its performance-based compensation programs. Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The restricted-share plan does not include a purchasing period, or this period is under 3 years. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

Vote recorded

ITEM 07

BOARD POLICY

2023 Remuneration of Charles Edelstenne, Former Chair (Until January 8, 2023)



Proposer : Board

The Chairman's remuneration complies with the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 08

BOARD POLICY

2023 Remuneration of Bernard Charlès, Chair and CEO



Proposer : Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The company does not disclose in a clear and detailed manner the specific criteria that underpin its performance-based compensation programs. Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The share-based compensation plan does not include a minimum holding period, or this period is less than 3 years. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

Vote recorded

ITEM 09

BOARD POLICY

2023 Remuneration of Pascal Daloz, Deputy CEO



Proposer : Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The company does not disclose in a clear and detailed manner the specific criteria that underpin its performance-based compensation programs. Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The share-based compensation plan does not include a minimum holding period, or this period is less than 3 years. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

Vote recorded

ITEM 10

2023 Remuneration Report

BOARD POLICY



Proposer : Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The company does not disclose in a clear and detailed manner the specific criteria that underpin its performance-based compensation programs. Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The share-based compensation plan does not include a minimum holding period, or this period is less than 3 years. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

Vote recorded

ITEM 11

Elect Marie-Hélène Habert-Dassault as a representant of Groupe Industriel Marcel Dassault SAS

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. She holds a percentage of the company's voting shares, which compromises her independence. A vote against the candidate was recorded.

Vote recorded

ITEM 12

BOARD POLICY

Elect Laurence Daures



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

Vote recorded

ITEM 13

BOARD

POLICY

Authority to Repurchase and Reissue Shares



Proposer : Board

It is the Board of Directors' responsibility to make recommendations on the allotment of some of its share or share categories based on an analysis of the company's needs and strategic opportunities. The allotment of securities is acceptable given that it has a specific timeframe and is justified by sound business reasons. The buyback program affects more than 10% of outstanding shares. The buyback price is not specified and could exceed 10%. A vote against the proposal was recorded.

Vote recorded

ITEM 14

BOARD

POLICY

Authority to Cancel Shares and Reduce Capital



Proposer : Board

It is the Board's responsibility to make recommendations on the cancellation of some shares or categories of shares, based on a needs analysis and strategic opportunities. The cancellation of repurchased shares results in a share-capital reduction. This is a way of restoring assets to shareholders when liquidities are greater than investment needs. The pre-emptive rights give shareholders priority to sell part of their shares for repurchase by the company. Shareholders exercising their pre-emptive rights can therefore maintain their participation in the company. Repurchased and not cancelled shares represent more than 10% of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 15

BOARD

POLICY

Employee Stock Purchase Plan



Proposer : Board

The proposed share-based compensation plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 16

BOARD

POLICY

Stock Purchase Plan for Overseas Employees



Proposer : Board

The proposed share-based compensation plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 17

BOARD

POLICY

To approve the internal reorganization of the company .



Proposer : Board

A vote against the proposal was recorded, because the information required to do a proper analysis was not provided.

Vote recorded

ITEM 18

BOARD

POLICY

Authority to Increase Capital in Case of Mergers by Absorption



Proposer : Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase is less than 20% of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 19

Authority to Decide on Spin-Offs

BOARD POLICY



Proposer : Board

The company does not provide enough information to allow an assessment of the impact of the amendment on shareholder rights and interests. A vote against the proposal was recorded, because the information required to do a proper analysis was not provided.

Vote recorded

ITEM 20

Authority to Increase Capital in Case of Spin-offs

BOARD POLICY



Proposer : Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase is less than 20% of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 21

Authority to Decide on Partial Transfer of Assets

BOARD POLICY



Proposer : Board

A vote against the proposal was recorded, because the information required to do a proper analysis was not provided.

Vote recorded

ITEM 22

Authority to Increase Capital in Case of Partial Transfer of Assets

BOARD POLICY



Proposer : Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase is less than 20% of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 23

Authorisation of Legal Formalities

BOARD POLICY



Proposer : Board

This is a formality. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Dexcom Inc. (NASDAQ:DXCM)	MEETING DATE 2024-05-22 ,
COUNTRY United States	RECORD DATE 2024-03-27
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 252131107

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

30300

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Kevin Sayer	✓	✗
01.02	Elect Steven R. Altman	✓	✗
01.03	Elect Nicholas Augustinos	✓	✗
01.04	Elect Richard A. Collins	✓	✗
01.05	Elect Karen M. Dahut	✓	✓
01.06	Elect Rimma Driscoll	✓	✓
01.07	Elect Mark G. Foletta	✓	✗
01.08	Elect Bridgette P. Heller	✓	✓
01.09	Elect Kyle Malady	✓	✗
01.10	Elect Eric J. Topol	✓	✗
02	Ratification of Auditor	✓	✓
03	Advisory Vote on Executive Compensation	✓	✗
04	Shareholder proposal that the company prepare a report on median wage gaps on the basis of gender and race, including risks associated with public policies, reputational, competitive and operational risks, as well as risks associated with the recruitment and retention of diverse talent.	✗	✓
05	Shareholder Proposal Regarding Political Contributions and Expenditures Report	✗	✓

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Kevin Sayer	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Steven R. Altman	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Nicholas Augustinos	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
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Elect Richard A. Collins



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.05

Elect Karen M. Dahut

BOARD

POLICY



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.06

Elect Rimma Driscoll

BOARD

POLICY



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.07

BOARD

POLICY

Elect Mark G. Foletta

| ✓ | ✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08

BOARD POLICY

Elect Bridgette P. Heller

| ✓ | ✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.09

BOARD POLICY

Elect Kyle Malady

| ✓ | ✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.10

BOARD POLICY

Elect Eric J. Topol



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 02

BOARD

POLICY

Ratification of Auditor



Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03

BOARD

POLICY

Advisory Vote on Executive Compensation



Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Too little of the executives' incentive bonus is based on performance. This limits the effectiveness of the bonus as an incentive to do a good job, because executives will get some part of the bonus even if they perform poorly. Severance pay exceeds 2 times the executive's salary. The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. A vote against the proposal was recorded.

Vote recorded

ITEM 04

BOARD

POLICY

Shareholder proposal that the company prepare a report on median wage gaps on the basis of gender and race, including risks associated with public policies, reputational, competitive and operational risks, as well as risks associated with the recruitment and retention of diverse talent.



Proposer : Board

De grandes disparités salariales basées sur le sexe et la race persistent aux États-Unis, que l'on considère ou non des facteurs comme l'expérience, la formation, le secteur ou les heures de travail. Par exemple, le salaire médian des employés noirs représentait 75,6 % de celui de leurs pairs blancs en 2019, d'après l'Economic Policy Institute. Loin de se résorber, cet écart s'est élargi depuis 2000. Par ailleurs, le Pew Research Center indique que l'écart salarial médian entre les sexes stagne depuis 20 ans : en 2022, les femmes gagnaient 82 % du salaire des hommes, contre 80 % en 2002. Quant à l'écart salarial ajusté entre les sexes, il était de 4,9 %, selon une étude de Glassdoor publiée en 2019. Plusieurs chercheurs et économistes estiment que cet écart inexplicable pourrait être attribuable à de la discrimination. Celle-ci peut entraîner de coûteuses poursuites, en plus de nuire à l'image des sociétés et à leur capacité de recruter et retenir des employés de talent. Or, les risques juridiques se sont accentués ces dernières années. La Californie, le Massachusetts, New York et le Maryland ont durci leur loi sur l'égalité salariale. En Islande, les sociétés ayant au moins 25 salariés à temps plein doivent prouver qu'elles paient un salaire égal pour un travail égal, sans égard au sexe de l'employé, sous peine d'amende. Des pays comme le Royaume-Uni, l'Irlande et Israël exigent désormais la divulgation des écarts salariaux entre les sexes. D'autres, dont la France, l'Italie et l'Espagne, ont renforcé leurs exigences en ce qui a trait à la déclaration d'informations reliées à l'équité entre les sexes, notamment en matière de rémunération. Du reste, des études montrent que les sociétés qui font preuve de transparence, qui traquent et mettent tout en œuvre pour éliminer les écarts salariaux favorisent une meilleure représentation des femmes à tous les échelons de l'organisation, ce qui leur permet de bénéficier des nombreux avantages de la diversification de la main-d'œuvre, y compris au sein de la haute direction. Enfin, ces écarts salariaux ont un effet négatif sur l'économie. Par exemple, Citi a évalué en 2020 que l'élimination des disparités raciales, dont celles liées aux salaires, ajouterait 5 000 milliards de dollars à l'économie américaine au cours des 5 prochaines années. Dans le cas de DexCom, nous constatons que la société a déclaré des écarts ajustés pour 2023, qui n'incluent toutefois pas le personnel dirigeant, et qu'elle ne publie pas ses écarts médians en fonction du sexe et de l'origine ethnique. Or, si l'existence d'écarts ajustés peut révéler la présence de discrimination salariale, consciente ou non, les écarts bruts peuvent témoigner d'une sous-représentation des femmes ou de membres de minorités dans les emplois bien rémunérés, voire d'un problème de discrimination systémique en matière de promotion, ce qui explique l'importance de divulguer les deux types d'écarts. D'ailleurs, plus de 40 grandes entreprises, comme Citigroup, Adobe, American Express, Bank of New York Mellon, Home Depot, Lowe's, MasterCard, Pfizer, Starbucks, Target et Visa, ont adopté la meilleure pratique pour la publication de rapports sur l'équité salariale, qui consiste à déclarer aussi bien les écarts bruts que les écarts ajustés. Nous croyons donc qu'il est dans l'intérêt des actionnaires que l'entreprise améliore sa transparence et publie les informations demandées. En combattant les écarts salariaux et en diffusant plus d'informations à ce sujet, elle mitigera les risques juridiques, financiers et d'atteinte à la réputation liés aux pratiques discriminatoires. Du même coup, elle accroîtra sa capacité à attirer et retenir une main-d'œuvre qualifiée pour la constitution d'équipes diversifiées et innovatrices, en démontrant que ses employés sont rémunérés de façon juste et équitable, sans égard à leur sexe ou à leur origine raciale ou ethnique. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 05

Shareholder Proposal Regarding Political Contributions and Expenditures Report

BOARD

POLICY



Proposer : Board

Publishing a report on political contributions would be useful. In addition to creating legal risks related to the complexity of the relevant laws, political contributions create sizeable problems that can have repercussions on the value added. These companies obtain benefits at the expense of more effective strategies, such as investing in research and development. Charitable donations can also promote executives' interests without representing those of the company or its shareholders. The disclosure of political contributions promotes the directors' accountability with regard to how they allot money coming from shareholders. The proposal is deemed reasonable. It is in shareholders' interest and could be produced at a low cost since the report would only be published on the company's website. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Alexandria Real Estate Equities Inc. (ARE)	MEETING DATE 2024-05-14 ,
COUNTRY United States	RECORD DATE 2024-03-28
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 15271109

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

24100

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Joel S. Marcus	✓	✗
01.02	Elect Steven R. Hash	✓	✗
01.03	Elect James P. Cain	✓	✗
01.04	Elect Cynthia L. Feldmann	✓	✓
01.05	Elect Maria C. Freire	✓	✗
01.06	Elect Richard H. Klein	✓	✗
01.07	Elect Sheila K. McGrath	✓	✓
01.08	Elect Michael A. Woronoff	✓	✗
02	Amendment to the 1997 Stock Award and Incentive Plan	✓	✗
03	Advisory Vote on Executive Compensation	✓	✗
04	Ratification of Auditor	✓	✗

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Joel S. Marcus	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Steven R. Hash	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee. He has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect James P. Cain	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Cynthia L. Feldmann	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect Maria C. Freire	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect Richard H. Klein	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee. He has been on the board for over 10 years. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
Elect Sheila K. McGrath	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the

candidate was recorded.

Vote recorded

ITEM 01.08	BOARD	POLICY
Elect Michael A. Woronoff	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Amendment to the 1997 Stock Award and Incentive Plan	✓	✗
Proposer : Board		

The proposed share-based compensation plan does not meet all of the policy criteria. The plan makes provisions for share grants to company consultants, suppliers, or contractual employees. A vote against the proposal was recorded.

Vote recorded

ITEM 03	BOARD	POLICY
Advisory Vote on Executive Compensation	✓	✗
Proposer : Board		

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The company's performance, in relation to the industry, does not justify the increase of the salary. The grant of bonuses linked to performance is at the directors' discretion. A vote against the proposal was recorded.

Vote recorded

ITEM 04

Ratification of Auditor

BOARD POLICY



Proposer : Board

More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Colgate-Palmolive Company (CL)	MEETING DATE 2024-05-10 ,
COUNTRY United States	RECORD DATE 2024-03-11
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 194162103

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

37200

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect John P. Billbrey	✓	✗
01.02	Elect John T. Cahill	✓	✗
01.03	Elect Steve A. Cahillane	✓	✗
01.04	Elect Lisa M. Edwards	✓	✓
01.05	Elect C. Martin Harris	✓	✗
01.06	Elect Martina Hund-Mejean	✓	✓
01.07	Elect Kimberly A. Nelson	✓	✗
01.08	Elect Brian Newman	✓	✓
01.09	Elect Lorrie M. Norrington	✓	✗
01.10	Elect Noel R. Wallace	✓	✗
02	Ratification of Auditor	✓	✓
03	Advisory Vote on Executive Compensation	✓	✗
04	Shareholder Proposal Regarding Independent Chair	✗	✓

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect John P. Billbrey	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of Olaplex Holdings, Inc. and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect John T. Cahill	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on this committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Steve A. Cahillane	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO and chairman of Kellanova and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. He is CEO of Kellanova and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Lisa M. Edwards	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect C. Martin Harris	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect Martina Hund-Mejean	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
Elect Kimberly A. Nelson	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08	BOARD	POLICY
Elect Brian Newman	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.09	BOARD	POLICY
Elect Lorrie M. Norrington	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. She chairs the Nominating Committee of this board that has not sufficient competencies to assess and manage climate related risks. A vote against the candidate was recorded.

Vote recorded

ITEM 01.10	BOARD	POLICY
Elect Noel R. Wallace	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Ratification of Auditor	✓	✓

Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03	BOARD	POLICY
Advisory Vote on Executive Compensation	✓	✗

Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The maximum share-dilution rate is over 5%. The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. A vote against the proposal was recorded.

Vote recorded

ITEM 04	BOARD	POLICY
Shareholder Proposal Regarding Independent Chair	✗	✓

Proposer : Kenneth Steiner

The proposal requests that the roles of Chairman and CEO be made separate. The CEO also acts as Chairman. The Chairman's role of supervising management and his or her independence from management are compromised when the Chairman is also the company's CEO. This type of proposal generally receives significant approval rates. Furthermore, this separation is an excellent governance practice. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Steel Dynamics Inc. (NASDAQ:STLD)	MEETING DATE 2024-05-09 ,
COUNTRY United States	RECORD DATE 2024-03-18
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 858119100

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Mark D. Millett	✓	✗
01.02	Elect Sheree L. Bargabos	✓	✓
01.03	Elect Kenneth W. Cornew	✓	✗
01.04	Elect Traci M. Dolan	✓	✗
01.05	Elect Jennifer L. Hamann	✓	✗
01.06	Elect James C. Marcuccilli	✓	✗
01.07	Elect Bradley S. Seaman	✓	✗
01.08	Elect Gabriel L. Shaheen	✓	✗
01.09	Elect Luis M. Sierra	✓	✓
01.10	Elect Richard P. Teets, Jr.	✓	✗
02	Ratification of Auditor	✓	✓
03	Advisory Vote on Executive Compensation	✓	✗
04	Approval of the 2024 Employee Stock Purchase Plan	✓	✓
05	Shareholder Proposal Regarding Right to Call Special Meeting	✗	✓

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Mark D. Millett	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. He is chair of the board of this company whose climate disclosure is considered insufficient. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Sheree L. Bargabos	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Kenneth W. Cornew	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Traci M. Dolan	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect Jennifer L. Hamann	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. She has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect James C. Marcuccilli	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
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Elect Bradley S. Seaman



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08

BOARD

POLICY

Elect Gabriel L. Shaheen



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

ITEM 01.09

BOARD

POLICY

Elect Luis M. Sierra



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.10

BOARD

POLICY

Elect Richard P. Teets, Jr.



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. A vote against the candidate was recorded.

Vote recorded

ITEM 02

BOARD

POLICY

Ratification of Auditor



Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03

BOARD

POLICY

Advisory Vote on Executive Compensation



Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The compensation does not include any ESG performance criteria. The short-term incentive compensation exceeds 200% of base salary. A vote against the proposal was recorded.

Vote recorded

ITEM 04

BOARD

POLICY

Approval of the 2024 Employee Stock Purchase Plan



Proposer : Board

The proposed savings plan meets all of the policy criteria. This plan's share-dilution rate is less than or equal to 5%. The reduction on the shareprice relative to the market value shall not exceed 20%. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 05

Shareholder Proposal Regarding Right to Call Special Meeting

BOARD POLICY

✗

✓

Proposer : John Chevedden

This proposal would allow shareholders with a reasonable percentage of share ownership (in relation to company size) of 10% to call special meetings. It is reasonable to allow shareholders to demand a special meeting. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Gilead Sciences Inc. (GILD)	MEETING DATE 2024-05-08 ,
COUNTRY United States	RECORD DATE 2024-03-15
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 375558103

POLICY: Share - Genus

ACCOUNT NUMBER	ACCOUNT NAME	STOCK COUNT
000442100	Genus High Impact Equity Fund	21200

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Jacqueline K. Barton	✓	✓
01.02	Elect Jeffrey A. Bluestone	✓	✓
01.03	Elect Sandra J. Horning	✓	✗
01.04	Elect Kelly A. Kramer	✓	✓
01.05	Elect Ted W. Love	✓	✓
01.06	Elect Harish Manwani	✓	✗
01.07	Elect Daniel P. O'Day	✓	✗
01.08	Elect Javier J. Rodriguez	✓	✗
01.09	Elect Anthony Welters	✓	✗
02	Ratification of Auditor	✓	✓
03	Advisory Vote on Executive Compensation	✓	✗
04	Amendment to Certificate of Incorporation Regarding Officer Exculpation	✓	✗
05	Shareholder proposal that the company reform the structure of its Board of Directors to include a member drawn from the company's non-executive employees.	✗	✓
06	Shareholder proposal requesting the publication of a report detailing the known risks and costs to the company caused by opposing or changing its policy in response to public policies adopted or proposed by States regulating abortion.	✗	✗
07	Shareholder proposal requesting that the Board of Directors adopt a policy whereby executives undertake to retain 25% of shares acquired under equity compensation programs until they reach normal retirement age.	✗	✓

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
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Elect Jacqueline K. Barton



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.02

Elect Jeffrey A. Bluestone

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.03

Elect Sandra J. Horning

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04

BOARD POLICY

Elect Kelly A. Kramer

| ✓ | ✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.05

Elect Ted W. Love

BOARD POLICY

| ✓ | ✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.06

Elect Harish Manwani

BOARD POLICY

| ✓ | ✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07

BOARD POLICY

Elect Daniel P. O'Day



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08

BOARD

POLICY

Elect Javier J. Rodriguez



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of DaVita and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

ITEM 01.09

BOARD

POLICY

Elect Anthony Welters



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 02

BOARD

POLICY

Ratification of Auditor

| ✓ | ✓

Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03

BOARD POLICY

Advisory Vote on Executive Compensation

| ✓ | ✗

Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The CEO was paid more than 200 times the average pay of Canadians. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

Vote recorded

ITEM 04

BOARD POLICY

Amendment to Certificate of Incorporation Regarding Officer Exculpation

| ✓ | ✗

Proposer : Board

The State of Delaware recently amended its corporate law to allow them to exempt certain executives from liability for certain breaches of fiduciary duty. Specifically, the law eliminates liability for pecuniary damages in the event of a breach of duty of care by an executive, if they have been put on notice by shareholders. The proposal aims to implement this amendment, which limits the possibility for shareholders to obtain compensation in the event of a breach of fiduciary duty by an executive. A vote against the proposal was recorded.

Vote recorded

ITEM 05

BOARD POLICY

Shareholder proposal that the company reform the structure of its Board of Directors to include a member drawn from the company's non-executive employees.



Proposer : Jing Zhao

The shareholder's request would broaden the pool of potential candidates and thus allow for the election of the most qualified and diverse directors to the board. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 06

BOARD

POLICY

Shareholder proposal requesting the publication of a report detailing the known risks and costs to the company caused by opposing or changing its policy in response to public policies adopted or proposed by States regulating abortion.



Proposer : Bowyer Research, Inc / David Bahnsen, Trustee of The Bahnsen Family Trust

The access to reproductive health care, particularly contraception and abortion, is a major issue in the United States. Since the repeal of Roe v. Wade in June 2022, 24 States have banned voluntary termination of pregnancy (abortion) or are preparing to do so, according to the Guttmacher Institute, a pro-choice organization. The battle for abortion rights continues in the streets, in courts, and in State legislatures. Although abortion is a divisive issue in the U.S., many companies have publicly supported women's right to abortion and taken steps to ensure that their employees have access to it, wherever they work. In particular, the proponent criticizes the company's decision to challenge a Texas court's decision to restrict access to mifepristone, a drug frequently used in abortion procedures, claiming that this measure represents an unjustified and unscientific barrier to medical practice. It argues that this challenge constitutes a legal, financial and reputational risk for the company. It also points out that his opposition to laws that limit abortion goes against his commitment to promoting diversity and inclusion. The proponent, Bowyer Research, is one of a number of organizations known for their opposition to responsible investment and their use of anti-ESG shareholder proposals. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. A vote against the proposal was recorded.

Vote recorded

ITEM 07

BOARD

POLICY

Shareholder proposal requesting that the Board of Directors adopt a policy whereby executives undertake to retain 25% of shares acquired under equity compensation programs until they reach normal retirement age.



Proposer : John Chevedden

The proposal calls for executives to retain 25% of their vested shares until normal retirement age in order to promote the long-term interests of the company and its shareholders. The company states that it has a stock ownership policy. However, this policy does not require executives to retain their shares once they leave office.

This proposal may seem excessive, but it is in the interest of shareholders, as it reduces the financial risk of excessive or weakly linked compensation to the company's performance. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Intel Corporation (INTC)	MEETING DATE 2024-05-07 ,
COUNTRY United States	RECORD DATE 2024-03-11
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 458140100

POLICY: Share - Genus

ACCOUNT NUMBER	ACCOUNT NAME	STOCK COUNT
000442100	Genus High Impact Equity Fund	91800

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Patrick P. Gelsinger	✓	✗
01.02	Elect James J. Goetz	✓	✗
01.03	Elect Andrea J. Goldsmith	✓	✗
01.04	Elect Alyssa H. Henry	✓	✗
01.05	Elect S. Omar Ishrak	✓	✗
01.06	Elect Risa Lavizzo-Mourey	✓	✗
01.07	Elect Tsu-Jae King Liu	✓	✗
01.08	Elect Barbara G. Novick	✓	✗
01.09	Elect Gregory D. Smith	✓	✗
01.10	Elect Stacy J. Smith	✓	✓
01.11	Elect Lip-Bu Tan	✓	✗
01.12	Elect Dion J. Weisler	✓	✗
01.13	Elect Frank D. Yeary	✓	✗
02	Ratification of Auditor	✓	✓
03	Advisory Vote on Executive Compensation	✓	✗
04	Shareholder Proposal Regarding Formation of Corporate Financial Sustainability Committee and Public Report	✗	✗
05	Shareholder proposal requesting the publication of a report detailing the known risks and costs to the company caused by opposing or changing its policy in response to public policies adopted or proposed by States regulating abortion.	✗	✗

06

Shareholder proposal for the company to seek shareholder approval for severance payments whose value exceeds 2.99 times the sum of salary and short-term bonus.

✗

✓

PROXY ANALYSIS

ITEM 01.01

Elect Patrick P. Gelsinger

BOARD

POLICY

✓

✗

[Proposer : Board](#)

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. During 2023, the board of directors amended the company's bylaws without shareholder approval to designate the federal district courts of the United States as the exclusive forum for certain legal actions. This provision limits the possibility for shareholders to seek redress in the event of a breach of fiduciary duty by an officer. In such cases, the voting guidelines recommend opposing the re-election of all directors who have allowed this to amendment without shareholder approval. A vote against the candidate was recorded.

[Vote recorded](#)

ITEM 01.02

Elect James J. Goetz

BOARD

POLICY

✓

✗

[Proposer : Board](#)

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. During the nominee's mandate, he approved a major change in the company's structure that isn't in the shareholders' interest. A vote against the candidate was recorded.

[Vote recorded](#)

ITEM 01.03

Elect Andrea J. Goldsmith

BOARD

POLICY

✓

✗

[Proposer : Board](#)

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. During the nominee's mandate, he approved a major change in the company's structure that isn't in the shareholders' interest. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Alyssa H. Henry	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. During the nominee's mandate, he approved a major change in the company's structure that isn't in the shareholders' interest. A vote against the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect S. Omar Ishrak	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. During the nominee's mandate, he approved a major change in the company's structure that isn't in the shareholders' interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect Risa Lavizzo-Mourey	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. During the nominee's mandate, he approved a major change in the company's structure that isn't in the shareholders' interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
Elect Tsu-Jae King Liu	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08	BOARD	POLICY
Elect Barbara G. Novick	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. During the nominee's mandate, he approved a major change in the company's structure that isn't in the shareholders' interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.09	BOARD	POLICY
Elect Gregory D. Smith	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. During the nominee's mandate, he approved a major change in the company's structure that isn't in the shareholders' interest. A vote against the candidate was recorded.

Vote recorded

ITEM 01.10	BOARD	POLICY
Elect Stacy J. Smith	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.11	BOARD	POLICY
Elect Lip-Bu Tan	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He provided professional services (legal, financial, medical or other) to the company before joining the Board. He is the Chairman of Credo Technology Group Holding Ltd and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. During the nominee's mandate, he approved a major change in the company's structure that isn't in the shareholders' interest. A vote against the candidate was recorded.

Vote recorded

ITEM 01.12	BOARD	POLICY
Elect Dion J. Weisler	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. During the nominee's mandate, he approved a major change in the company's structure that isn't in the shareholders' interest. A vote against the candidate was recorded.

Vote recorded

ITEM 01.13	BOARD	POLICY
Elect Frank D. Yeary	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on this committee. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. He is the Chairman of this company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Ratification of Auditor	✓	✓
Proposer : Board		

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03

Advisory Vote on Executive Compensation

BOARD POLICY



Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Short-term incentive compensation exceeds 200% of base salary. The CEO was paid more than 200 times the average pay of Americans workers. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

Vote recorded

ITEM 04

Shareholder Proposal Regarding Formation of Corporate Financial Sustainability Committee and Public Report

BOARD POLICY



Proposer : The National Center for Public Policy Research

The proponent accuses the company of having political positions, activism, partnerships and charitable contributions on important social and political issues that would alienate consumers, reduce sales or diminish shareholder value. In particular, it mentions the company's partnership with the Human Rights Campaign, its support for the Equality Act and its \$7.8 million contribution to the Black Lives Matter movement and related causes since 2020. The proponent, the National Center for Public Policy Research, is recognized as an ideological group that opposes the responsible investment movement. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. A vote against the proposal was recorded.

Vote recorded

ITEM 05

Shareholder proposal requesting the publication of a report detailing the known risks and costs to the company caused by opposing or changing its policy in response to public policies adopted or proposed by States regulating abortion.

BOARD POLICY



Proposer : Bowyer Research Inc. /American Family Association

The access to reproductive health care, particularly contraception and abortion, is a major issue in the United States. Since the repeal of Roe v. Wade in June 2022, 24 States have banned voluntary termination of pregnancy (abortion) or are preparing to do so, according to the Guttmacher Institute, a pro-choice organization.

The battle for abortion rights continues in the streets, in courts, and in State legislatures. Although abortion is a divisive issue in the U.S., many companies have publicly supported women's right to abortion and taken steps to ensure that their employees have access to it, wherever they work. The proponent, Bowyer Research, which represents the American Family Association, criticizes the company for, among other things, recognizing women's right to access abortion, covering abortion-related medical treatment where permitted in the U.S. as part of its family planning benefits, and donating to Planned Parenthood. The Southern Poverty Law Center classifies the American Family Association as a hate group that attacks the rights of women and people from the lesbian, gay, bisexual, transgender and queer (LGBTQ) community. The American Family Association is the author of some anti-ESG proposals filed in 2024. We do not believe that support for the proposal is appropriate and that the proposal is in the best interests of shareholders. The proposal is not in the shareholders' interest. A vote against the proposal was recorded.

Vote recorded

ITEM 06

Shareholder proposal for the company to seek shareholder approval for severance payments whose value exceeds 2.99 times the sum of salary and short-term bonus.

BOARD POLICY



Proposer : John Chevedden

The Dodd Frank Act (2010) provides that in the event of a change of control, severance payments exceeding three times the sum of base salary and annual bonus are not eligible for tax deduction for the exceeding portion. The company subsequently adopted a policy capping severance payments at 2.99 times the sum of base salary and annual bonus. However, this policy is limited to cash payments, and does not include stock and option grants, which are often the largest component. The present proposal is therefore still relevant in order to include all the components of severance pay. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Edwards Lifesciences Corporation (NYSE:EW)	MEETING DATE 2024-05-07 ,
COUNTRY United States	RECORD DATE 2024-03-08
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 28176E108

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

47400

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Leslie C. Davis	✓	✓
01.02	Elect Kieran T. Gallahue	✓	✗
01.03	Elect Leslie Stone Heisz	✓	✗
01.04	Elect Paul A. LaViolette	✓	✗
01.05	Elect Steven R. Loranger	✓	✗
01.06	Elect Ramona Sequeira	✓	✗
01.07	Elect Nicholas J. Valeriani	✓	✗
01.08	Elect Bernard J. Zovighian	✓	✓
02	Advisory Vote on Executive Compensation	✓	✗
03	Ratification of Auditor	✓	✗
04	Amendment to the Long-Term Stock Incentive Compensation Plan	✓	✗

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Leslie C. Davis	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Kieran T. Gallahue	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Leslie Stone Heisz	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Paul A. LaViolette	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect Steven R. Loranger	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect Ramona Sequeira	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
Elect Nicholas J. Valeriani	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08	BOARD	POLICY
Elect Bernard J. Zovighian	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Advisory Vote on Executive Compensation	✓	✗
Proposer : Board		

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Broad discretionary powers are granted to directors for the allocation of bonus. The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. A vote against the proposal was recorded.

Vote recorded

ITEM 03	BOARD	POLICY
Ratification of Auditor	✓	✗
Proposer : Board		

More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

Vote recorded

ITEM 04	BOARD	POLICY
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Amendment to the Long-Term Stock Incentive Compensation Plan



Proposer : Board

The proposed share-based compensation plan does not meet all of the policy criteria. This plan's share-dilution rate is over 5%. The plan makes provisions for share grants to contractual employees. A vote against the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Boise Cascade Co (NYSE:BCC)	MEETING DATE 2024-05-02 ,
COUNTRY United States	RECORD DATE 2024-03-04
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 09739D100

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

7400

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Thomas Carlile	✓	✗
01.02	Elect Steven Cooper	✓	✓
01.03	Elect Craig Dawson	✓	✓
01.04	Elect Karen Gowland	✓	✗
01.05	Elect David Hannah	✓	✗
01.06	Elect Amy Humphreys	✓	✓
01.07	Elect Nate Jorgensen	✓	✗
01.08	Elect Kristopher Matula	✓	✗
01.09	Elect Duane McDougall	✓	✗
01.10	Elect Christopher McGowan	✓	✗
01.11	Elect Sue Taylor	✓	✓
02	Advisory Vote on Executive Compensation	✓	✗
03	Ratification of Auditor	✓	✓

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Thomas Carlile	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Steven Cooper	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Craig Dawson	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Karen Gowland	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. She has been on the board for over 10 years. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect David Hannah	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect Amy Humphreys	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
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Elect Nate Jorgensen



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08

BOARD

POLICY

Elect Kristopher Matula



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.09

BOARD

POLICY

Elect Duane McDougall



Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.10	BOARD	POLICY
Elect Christopher McGowan	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.11	BOARD	POLICY
Elect Sue Taylor	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Advisory Vote on Executive Compensation	✓	✗
Proposer : Board		

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Compensation includes share-based compensation plan that do not meet policy criteria. The executives' incentive pay is based on their performance over only one year. This encourages executives to focus on short-term results,

to the potential detriment of the company's long-term performance. A vote against the proposal was recorded.

Vote recorded

ITEM 03

Ratification of Auditor

BOARD POLICY



Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Kimberly-Clark Corporation (KMB)	MEETING DATE 2024-05-02 ,
COUNTRY United States	RECORD DATE 2024-03-04
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 494368103

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

25900

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Sylvia M. Burwell	✓	✓
01.02	Elect John W. Culver	✓	✓
01.03	Elect Michael D. Hsu	✓	✗
01.04	Elect Mae C. Jemison	✓	✗
01.05	Elect Deeptha Khanna	✓	✓
01.06	Elect S. Todd Maclin	✓	✗
01.07	Elect Deirdre Mahlan	✓	✗
01.08	Elect Sherilyn S. McCoy	✓	✓
01.09	Elect Christa Quarles	✓	✗
01.10	Elect Jaime A. Ramirez	✓	✓
01.11	Elect Dunia A. Shive	✓	✓
01.12	Elect Mark T. Smucker	✓	✗
02	Ratification of Auditor	✓	✓
03	Advisory Vote on Executive Compensation	✓	✗
04	Adopt Amended and Restated Certificate of Incorporation to Limit Certain Officer Liability	✓	✗

PROXY ANALYSIS

ITEM 01.01 BOARD POLICY

Elect Sylvia M. Burwell

| ✓ | ✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.02

BOARD POLICY

Elect John W. Culver

| ✓ | ✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.03

BOARD POLICY

Elect Michael D. Hsu

| ✓ | ✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. He is chair of the board of this company whose climate disclosure is considered insufficient. A vote against the candidate was recorded.

Vote recorded

ITEM 01.04

BOARD POLICY

Elect Mae C. Jemison



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.05

Elect Deeptha Khanna

BOARD

POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.06

Elect S. Todd Maclin

BOARD

POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
Elect Deirdre Mahlan	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the Chairwoman of The Duckhorn Portfolio, Inc and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

ITEM 01.08	BOARD	POLICY
Elect Sherilyn S. McCoy	✓	✓
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.09	BOARD	POLICY
Elect Christa Quarles	✓	✗
Proposer : Board		

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating

committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 01.10	BOARD	POLICY
Elect Jaime A. Ramirez	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.11	BOARD	POLICY
Elect Dunia A. Shive	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.12	BOARD	POLICY
Elect Mark T. Smucker	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of The

J. M. Smucker Company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

ITEM 02

BOARD POLICY

Ratification of Auditor



Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03

BOARD POLICY

Advisory Vote on Executive Compensation



Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Short-term incentive compensation exceeds 200% of base salary. The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. A vote against the proposal was recorded.

Vote recorded

ITEM 04

BOARD POLICY

Adopt Amended and Restated Certificate of Incorporation to Limit Certain Officer Liability



Proposer : Board

In 2022, Delaware amended its corporate law to allow companies to exempt certain executives from liability for certain breaches of fiduciary duty. Specifically, the law eliminates liability for pecuniary damages in the event of a breach of duty of care by an executive, if they have been put on notice by shareholders. The proposal aims to implement this amendment, which limits the possibility for shareholders to obtain compensation in the event of a breach of fiduciary duty by an executive. A vote against the proposal was recorded.

[Vote recorded](#)

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PROXY SUMMARY

ISSUER CapitaLand Integrated Commercial Trust (C38U)	MEETING DATE 2024-04-29 ,
COUNTRY Singapore	RECORD DATE 2024-04-27
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES Y1100L160

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

852100

ITEM	PROPOSAL	BOARD	POLICY
01	Accounts and Reports	✓	✓
02	Appointment of Auditor and Authority to Set Fees	✓	✓
03	Authority to Issue Units w/ or w/o Preemptive Rights	✓	✓
04	Authority to Repurchase and Reissue Units	✓	✓

PROXY ANALYSIS

ITEM 01	BOARD	POLICY
Accounts and Reports	✓	✓
Proposer : Board		

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Appointment of Auditor and Authority to Set Fees	✓	✓
Proposer : Board		

More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03	BOARD	POLICY
---------	-------	--------

Authority to Issue Units w/ or w/o Preemptive Rights



Proposer : Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable, given that the issue of shares with pre-emptive rights does not represent more than 50% of the outstanding shares. The capital issue is acceptable, given that the issue of shares without pre-emptive rights does not represent more than 20% of the outstanding shares. This issuance of shares has a well-structured timeline. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 04

Authority to Repurchase and Reissue Units

BOARD POLICY



Proposer : Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER Kingspan Group PLC (LON:KGP)	MEETING DATE 2024-04-26 ,
COUNTRY Ireland	RECORD DATE 2024-04-22
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES G52654103

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

13900

ITEM	PROPOSAL	BOARD	POLICY
01	Accounts and Reports	✓	✓
02	Final Dividend	✓	✓
03.01	Elect Jost Massenber	✓	✓
03.02	Elect Gene M. Murtagh	✓	✗
03.03	Elect Geoff P. Doherty	✓	✗
03.04	Elect Russell Shiels	✓	✗
03.05	Elect Gilbert McCarthy	✓	✗
03.06	Elect Linda Hickey	✓	✗
03.07	Elect Anne Heraty	✓	✓
03.08	Elect Éimear Moloney	✓	✓
03.09	Elect Paul Murtagh	✓	✗
03.10	Elect Senan Murphy	✓	✓
03.11	Elect Louise Phelan	✓	✓
04	Authority to Set Auditor's Fees	✓	✓
05	Remuneration Report	✓	✗
06	Authority to Issue Shares w/ Preemptive Rights	✓	✓
07	Authority to Issue Shares w/o Preemptive Rights	✓	✓

08	Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	✓	✓
09	Authority to Repurchase Shares	✓	✓
10	Authority to Set Price Range for Reissuance of Treasury Shares	✓	✗
11	Authority to Set General Meeting Notice Period at 14 Days	✓	✗

PROXY ANALYSIS

ITEM 01	BOARD	POLICY
Accounts and Reports	✓	✓
Proposer : Board		

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Final Dividend	✓	✓
Proposer : Board		

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03.01	BOARD	POLICY
Elect Jost Massenberg	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 03.02	BOARD	POLICY
Elect Gene M. Murtagh	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 03.03	BOARD	POLICY
Elect Geoff P. Doherty	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief financial officer of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 03.04	BOARD	POLICY
Elect Russell Shiels	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 03.05	BOARD	POLICY
Elect Gilbert McCarthy	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

ITEM 03.06	BOARD	POLICY
Elect Linda Hickey	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. She has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

Vote recorded

ITEM 03.07	BOARD	POLICY
Elect Anne Heraty	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 03.08	BOARD	POLICY
Elect Éimear Moloney	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 03.09	BOARD	POLICY
Elect Paul Murtagh	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. A vote against the candidate was recorded.

Vote recorded

ITEM 03.10	BOARD	POLICY
Elect Senan Murphy	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 03.11	BOARD	POLICY
Elect Louise Phelan	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 04	BOARD	POLICY
Authority to Set Auditor's Fees	✓	✓

Proposer : Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 05	BOARD	POLICY
Remuneration Report	✓	✗

Proposer : Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The share-dilution rate is over 5%. A vote against the proposal was recorded.

Vote recorded

ITEM 06

BOARD POLICY

Authority to Issue Shares w/ Preemptive Rights



Proposer : Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The capital issue is acceptable given that it doesn't represent more than 50% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 07

BOARD POLICY

Authority to Issue Shares w/o Preemptive Rights



Proposer : Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 08

BOARD POLICY

Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)



Proposer : Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 09

Authority to Repurchase Shares

BOARD POLICY



Proposer : Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 10

Authority to Set Price Range for Reissuance of Treasury Shares

BOARD POLICY



Proposer : Board

It is the responsibility of the Board to recommend the issuance, split-up, buyback, or cancellation of some shares categories, based on an analysis of needs and strategic opportunities. The issue price is not set at 100%, which goes against policy. A vote against the proposal was recorded.

Vote recorded

ITEM 11

Authority to Set General Meeting Notice Period at 14 Days

BOARD POLICY



Proposer : Board

This proposal requests the authorization to shorten the delay in calling special meetings from 21 to 14 days, which limits the time available to shareholders to prepare for the meeting. A vote against the proposal was recorded.

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PROXY SUMMARY

ISSUER Pearson PLC (PSON)	MEETING DATE 2024-04-26 ,
COUNTRY United Kingdom	RECORD DATE 2024-03-22
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES G69651100

POLICY: Share - Genus

ACCOUNT NUMBER

ACCOUNT NAME

STOCK COUNT

000442100

Genus High Impact Equity Fund

337400

ITEM	PROPOSAL	BOARD	POLICY
01	Accounts and Reports	✓	✓
02	Dividends	✓	✓
03	Elect Omar Abbosh	✓	✓
04	Elect Alison Dolan	✓	✗
05	Elect Alex Hardiman	✓	✓
06	Elect Sherry Coutu	✓	✓
07	Elect Sally Johnson	✓	✓
08	Elect Omid Kordestani	✓	✓
09	Elect Esther Lee	✓	✓
10	Elect Graeme Pitkethly	✓	✓
11	Elect Annette Thomas	✓	✓
12	Elect Lincoln Wallen	✓	✓
13	Remuneration Report	✓	✗
14	Save for Shares Plan Rules	✓	✓
15	Appointment of Auditor	✓	✓
16	Auditor's Fees	✓	✓
17	Issuance of Shares	✓	✗

18	Waiver of Pre-emption Rights	✓	✓
19	Waiver of Pre-emption Rights – Additional Percentage	✓	✓
20	Share Buyback	✓	✓
21	Notice of Meetings	✓	✗

PROXY ANALYSIS

ITEM 01	BOARD	POLICY
Accounts and Reports	✓	✓
Proposer : Board		

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Dividends	✓	✓
Proposer : Board		

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03	BOARD	POLICY
Elect Omar Abbosh	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 04	BOARD	POLICY
Elect Alison Dolan	✓	✗

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is deemed independent according to the policy. She is the CFO of another company and sits on a total of more than one board. The number of boards on which she sits is too high and could compromise her ability to adequately serve unitholder interest. A vote against the candidate was recorded.

Vote recorded

ITEM 05	BOARD	POLICY
Elect Alex Hardiman	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 06	BOARD	POLICY
Elect Sherry Coutu	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 07

Elect Sally Johnson

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is not deemed independent according to the company. She is currently the chief financial officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 08

Elect Omid Kordestani

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 09

Elect Esther Lee

BOARD POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 10

Elect Graeme Pitkethly

BOARD

POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 11

Elect Annette Thomas

BOARD

POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 12

Elect Lincoln Wallen

BOARD

POLICY



Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not composed of a majority of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 13

Remuneration Report

BOARD POLICY



Proposer : Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The share-dilution rate is over 5%. A vote against the proposal was recorded.

Vote recorded

ITEM 14

Save for Shares Plan Rules

BOARD POLICY



Proposer : Board

The proposed savings plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 15

Appointment of Auditor

BOARD POLICY



Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The length of the relationship between the company and the auditing firm meets the policy criteria. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 16

Auditor's Fees

BOARD POLICY



Proposer : Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 17

Issuance of Shares

BOARD POLICY



Proposer : Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. This issuance of special-purpose shares is greater than 50% of the shares. This issuance is not justified by adequately disclosed business reasons. A vote against the proposal was recorded.

Vote recorded

ITEM 18

Waiver of Pre-emption Rights

BOARD POLICY



Proposer : Board

It is the responsibility of the Board to recommend pre-emptive rights for certain shares or share classes, based on an analysis of needs and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders

exercising their subscription rights prevent the dilution of their participation in the company. The lifting of pre-emptive rights is limited to 20% of outstanding shares. The proposal is justified by adequate business reasons, and is deemed to be in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 19

Waiver of Pre-emption Rights – Additional Percentage

BOARD	POLICY
✓	✓

Proposer : Board

It is the responsibility of the Board to recommend pre-emptive rights for certain shares or share classes, based on an analysis of needs and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The lifting of pre-emptive rights is limited to 20% of outstanding shares. The proposal is justified by adequate business reasons, and is deemed to be in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 20

Share Buyback

BOARD	POLICY
✓	✓

Proposer : Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 21

Notice of Meetings

BOARD	POLICY
✓	✗

Proposer : Board

This proposal requests the authorization to maintain the delay in calling special meetings from 21 to 14 days, which limits the time available to shareholders to prepare for the meeting. A vote against the proposal was recorded.

Vote recorded

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PROXY SUMMARY

ISSUER First Capital REIT (TSE: FCR.UN)	MEETING DATE 2024-04-02 ,
COUNTRY Canada	RECORD DATE 2024-02-26
MEETING LOCATION	
MEETING TYPE Annual	SECURITIES 31890B103

POLICY: Share - Genus

ACCOUNT NUMBER	ACCOUNT NAME	STOCK COUNT
000442100	Genus High Impact Equity Fund Free Fund	117300

ITEM	PROPOSAL	BOARD	POLICY
01.01	Elect Paul C. Douglas	✓	✓
01.02	Elect Adam E. Paul	✓	✓
01.03	Elect Leonard Abramsky	✓	✓
01.04	Elect Sheila Botting	✓	✓
01.05	Elect Ian Clarke	✓	✓
01.06	Elect Dayna Gibbs	✓	✓
01.07	Elect Ira Gluskin	✓	✓
01.08	Elect Annalisa King	✓	✓
01.09	Elect Aladin W. Mawani	✓	✓
01.10	Elect Richard Nesbitt	✓	✓
02	Appointment of Auditor and Authority to Set Fees	✓	✓
03	Advisory Vote on Executive Compensation	✓	✗
04	To approve the increase of the number of shares in the deferred trust unit plan for fiduciaries.	✓	✓
05	Amendment to the Restricted Trust Unit Plan	✓	✗

PROXY ANALYSIS

ITEM 01.01	BOARD	POLICY
Elect Paul C. Douglas	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.02	BOARD	POLICY
Elect Adam E. Paul	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.03	BOARD	POLICY
Elect Leonard Abramsky	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.04	BOARD	POLICY
Elect Sheila Botting	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.05	BOARD	POLICY
Elect Ian Clarke	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.06	BOARD	POLICY
Elect Dayna Gibbs	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.07	BOARD	POLICY
Elect Ira Gluskin	✓	✓

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.08	BOARD	POLICY
Elect Annalisa King	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.09	BOARD	POLICY
Elect Aladin W. Mawani	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 01.10	BOARD	POLICY
Elect Richard Nesbitt	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Proposer : Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

ITEM 02	BOARD	POLICY
Appointment of Auditor and Authority to Set Fees	✓	✓

Proposer : Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 03	BOARD	POLICY
Advisory Vote on Executive Compensation	✓	✗

Proposer : Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The share-dilution rate is over 5%. A vote against the proposal was recorded.

Vote recorded

ITEM 04	BOARD	POLICY
To approve the increase of the number of shares in the deferred trust unit plan for fiduciaries.	✓	✓

Proposer : Board

The proposed share-based compensation plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

ITEM 05

Amendment to the Restricted Trust Unit Plan

BOARD POLICY



Proposer : Board

The proposed share-based compensation plan does not meet all of the policy criteria. This plan's share-dilution rate is over 5%. A vote against the proposal was recorded.

Vote recorded

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