

# AXA IM Sustainable Equity Fund

October 2023

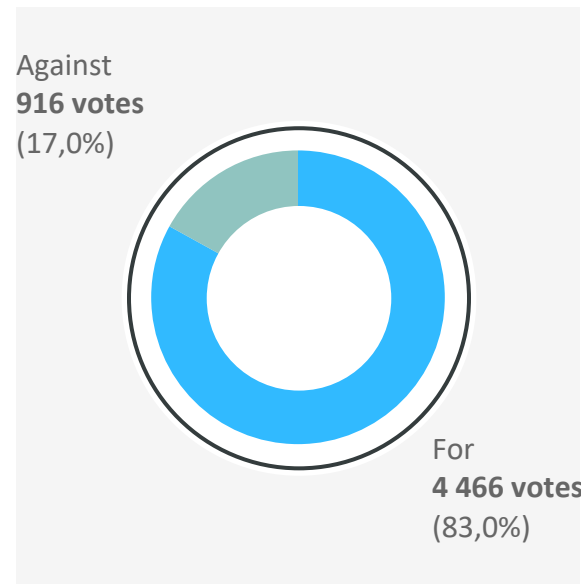
## Our value

Voting at company meetings is an important part of the dialogue between a company and its shareholders. As an asset manager, it is a fundamental aspect of our fiduciary duty to our clients. Our corporate governance & voting policy is based on principles of good corporate governance which serve to protect the long-term interests of shareholders.

We have developed voting guidelines for specific markets in recognition that the companies in which we invest are subject to different local laws and regulations on governance matters. When reviewing resolutions proposed at general meetings we judge them against fundamental principles of good corporate governance, taking into account best practice standards pertinent to the relevant market and that company's particular circumstances.

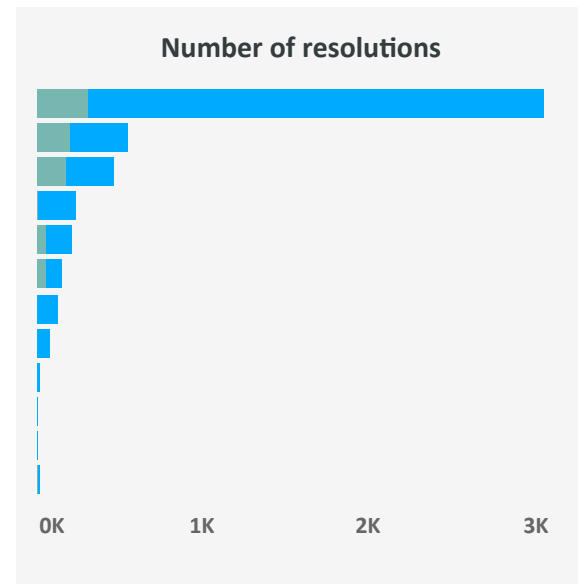
## Voting Statistics Over the Past 12 Months

### Split by Vote Category



### Split by Resolution Issue

Board Issues	10%	90%
Remuneration	38%	62%
Accounts & Auditors	38%	62%
Capital Issues	6%	94%
Articles of Association	26%	74%
ESG Opportunities & Risks	41%	59%
Dividend Payouts	100%	
General Meeting Formalities	100%	
Business Reorganisation / M&A	5%	95%
Related Party Transactions	100%	
Anti-takeover Provisions	8%	92%
Other	82%	18%



## Voting Against Management Statistics

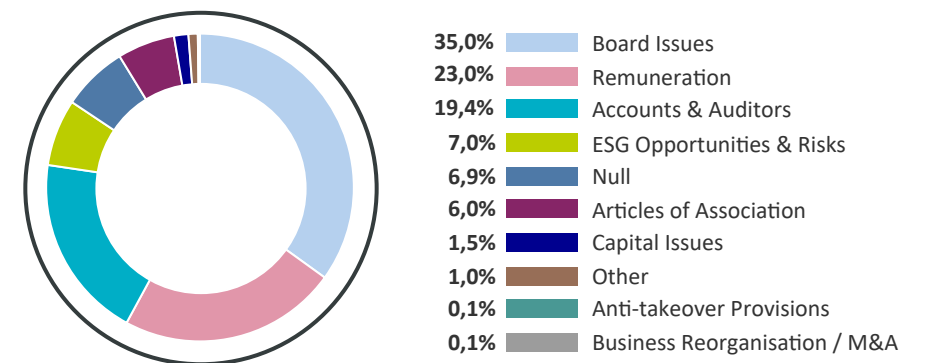
Number of voted meetings

**375**

% of meetings with at least one vote against management

**72%**

## Details on Vote Against Management by Issue



Due to two decimals display , a minor exposure could be represented by a 0,00% value.

# AXA IM Sustainable Equity Fund

## Top 10 Most Significant Votes against Management

Company Name	Country	Meeting Type	Date	Proposal Text	Rationale
Koninklijke DSM NV	Netherlands	Extraordinary Shareholders	23/01/2023	Presentation on the Transaction	
Schneider Electric SE	France	Annual/Special	04/05/2023	Reelect Lip-Bu Tan as Director	Remuneration Policy not aligned with long-term shareholder interests
SSE Plc	United Kingdom	Annual	20/07/2023	Reappoint Ernst & Young LLP as Auditors	
Merck KGaA	Germany	Annual	28/04/2023	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Proposal weakens shareholders' rights
TERNA Rete Elettrica Nazionale SpA	Italy	Annual	09/05/2023	Slate 2 Submitted by Institutional Investors (Assogestioni)	Voto di lista (Italy)
Iberdrola SA	Spain	Annual	28/04/2023	Reelect Xabier Sagredo Ormaza as Director	
Givaudan SA	Switzerland	Annual	23/03/2023	Transact Other Business (Voting)	Insufficient Disclosure to make informed voting decisions
Cadence Design Systems, Inc.	USA	Annual	04/05/2023	Remove One-Year Holding Period Requirement to Call Special Meeting	Remuneration Policy not aligned with long-term shareholder interests
ASML Holding NV	Netherlands	Annual	26/04/2023	Receive Information on the Composition of the Management Board and Announce Intention to Ap..	The nominee is the Chair of the Board and simultaneously chair the board of another listed company. Please note that:- The level of board independence is above 50 percent (i.e. 100 percent), which
Air Liquide SA	France	Annual/Special	03/05/2023	Ratify Appointment of Monica de Virgiliis as Director	