

Ethos Funds

General meetings of companies outside Switzerland

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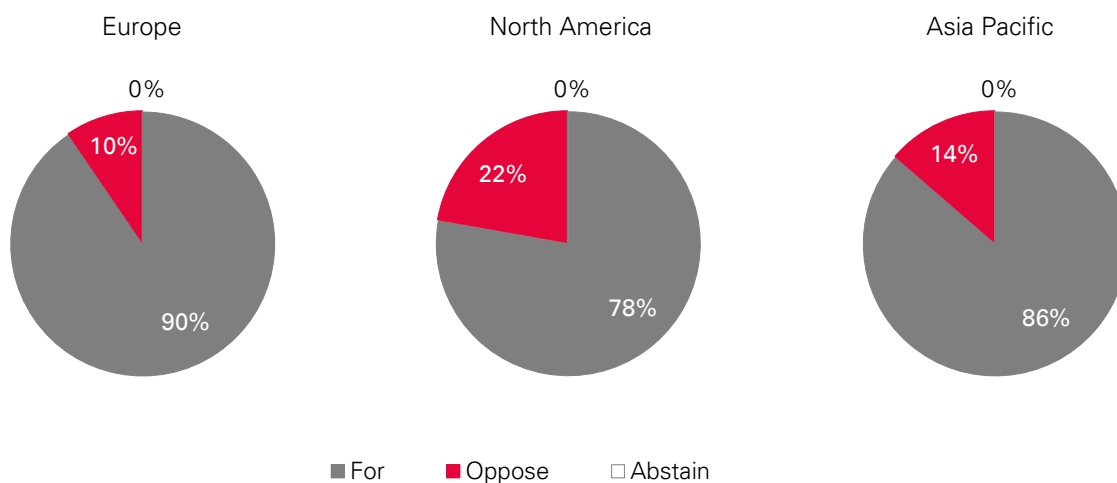
Based on the proxy analyses provided by ECGS (Expert Corporate Governance Service), Ethos issues voting recommendation in accordance with its own voting guidelines (www.ethosfund.ch). Ethos' voting guidelines are based on the most relevant codes of best practice in corporate governance and on Ethos' Charter. Despite multiple verification the information provided cannot be guaranteed accurate. The analyses are intended to help investors (members or clients of Ethos or any other potential users) make informed decisions at companies' general meetings but cannot, in any way, be considered as a portfolio investment tool or advice for investing in securities.

1. Overview of the proxy analyses

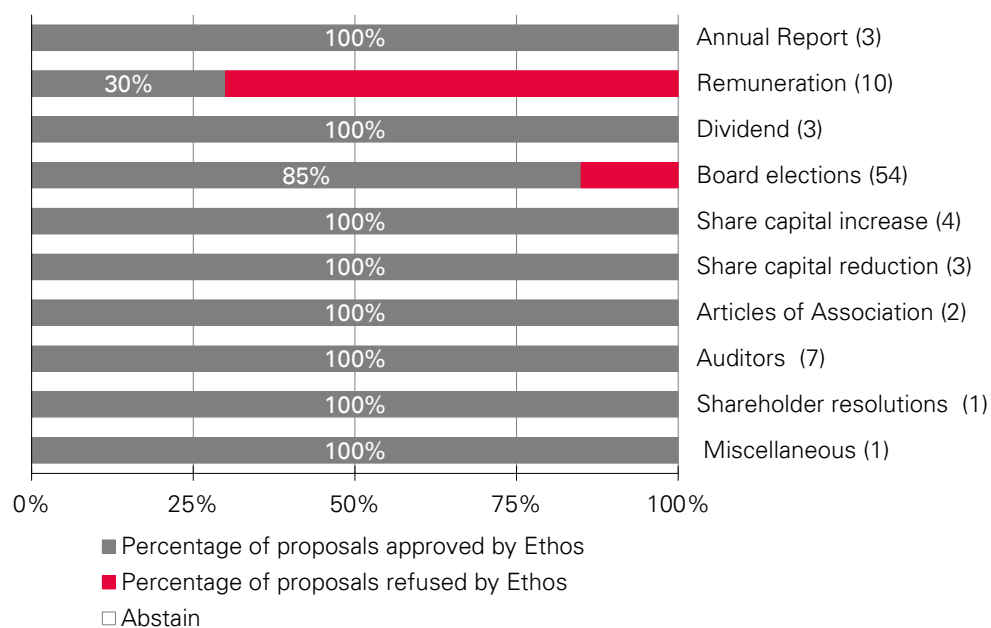
Period: Third quarter 2016

	Europe	North America	Asia Pacific	Total
Number of annual general meetings (AGM)	1	3	2	6
Number of extraordinary general meetings (EGM)	0	0	0	0
Total number of general meetings	1	3	2	6

1.1 Ethos' voting positions



1.2 Ethos' voting positions per type of proposal



In brackets (number of resolutions)

1.3 Ethos' voting positions per country and type of proposal (% of oppose votes)

	Number of GM	Number of resolutions	Annual Report (3)	Remuneration (10)	Dividend (3)	Discharge (0)	Board elections (54)	Share capital increase (4)	Share capital reduction (3)	Articles of Association (2)	Auditors (7)	Mergers, acquisitions and relocations (0)	Shareholder resolutions (1)	Miscellaneous (1)	Total (88)
United Kingdom	1	21	0%	100%	0%	-	8%	0%	0%	-	0%	-	-	0%	10%
Total Europe	1	21	0%	100%	0%	-	8%	0%	0%	-	0%	-	-	0%	10%
USA	3	45	-	80%	-	-	17%	-	-	-	0%	-	0%	-	22%
Total North America	3	45	-	80%	-	-	17%	-	-	-	0%	-	0%	-	22%
Singapore	2	22	0%	50%	0%	-	17%	0%	0%	0%	0%	-	-	-	14%
Total Asia Pacific	2	22	0%	50%	0%	-	17%	0%	0%	0%	0%	-	-	-	14%
Total	6	88	0%	70%	0%	-	15%	0%	0%	0%	0%	-	0%	0%	17%

2. Overview of the voting recommendations

- ✓ For
- ✗ Oppose
- A Abstain
- Non-voting

Companies	Country	Date	Type	Annual Report	Remuneration	Dividend	Discharge	Board elections	Share capital increase	Share capital reduction	Articles of Association	Auditors	Mergers, acquisitions and relocations	Shareholder resolutions	Miscellaneous
ConAgra Foods	US	23.09.2016	AGM	-	✗	-	-	✓	-	-	-	✓	-	-	-
Diageo	UK	21.09.2016	AGM	✓	✗	✓	-	✗	✓	✓	-	✓	-	-	✓
General Mills	US	27.09.2016	AGM	-	✗	-	-	✗	-	-	-	✓	-	-	-
Nike	US	22.09.2016	AGM	-	✗	-	-	✗	-	-	-	✓	-	✓	-
Singapore Exchange	SG	22.09.2016	AGM	✓	✗	✓	-	✓	✓	✓	✓	✓	-	-	-
Singapore Telecommunications	SG	29.07.2016	AGM	✓	✗	✓	-	✗	✓	✓	✓	✓	-	-	-