



Active Ownership Report: 2021
Danske Invest Fund Management Ltd.

February 2022

Active Ownership Report

When customers entrust us with their assets and savings, it is our duty to serve their interests by providing investment solutions with the goal to deliver competitive and long-term performance. Our firm commitment to **Responsible Investment** is an integral part of this duty. It is about making better-informed investment decisions – addressing issues of risk, problems, and dilemmas, and influencing portfolio companies through **active ownership** to contribute to a positive outcome.

Active ownership – through direct dialogue, collaborative engagement and voting at the annual general meetings – is an important part of our ability to create long-term value to the companies we invest in and to our investors.

We believe it is more responsible to **address material sustainability matters** as investors rather than refraining from investing when issues of concern arise, leaving the problem to someone else to solve. Our investment teams are the change agents who can impact companies to manage risks and opportunities.

The aim of our **Active Ownership Report** covering three parts ‘**Engagements**’, ‘**Collaborative Engagements**’ and ‘**Voting**’ is to provide our customers and stakeholders with regular updates on our progress and results.

The 3 parts of the report



**Part 1:
Engagements**



**Part 2:
Voting**



**Part 3:
Collaborative
Engagements**

Where to get additional information



Responsible Investment Policy
[click here](#)



Active Ownership Instruction
[click here](#)



Investment Restrictions
[click here](#)



Voting Guidelines
[click here](#)



Our Responsible Investment Journey
[click here](#)



Investment Approach on Climate
[click here](#)



Proxy Voting Dashboard
[click here](#)



Principal Adverse Impact Statement
[click here](#)

Active Ownership Report, Part 1

Engagements

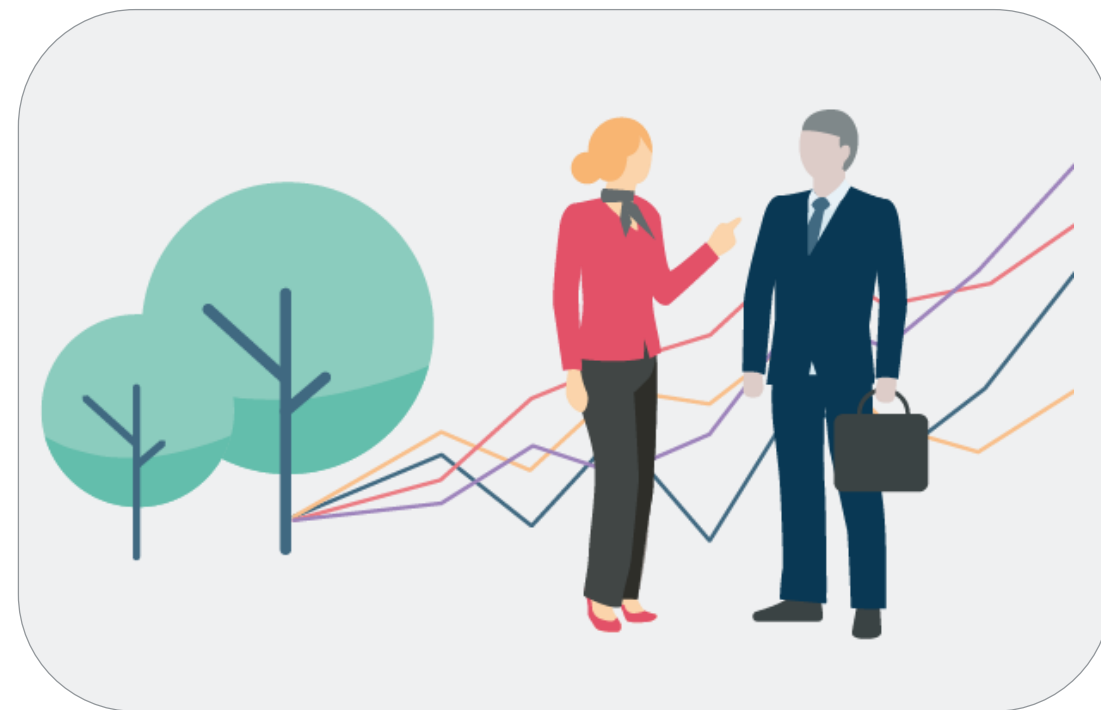


Engagements introduction

We believe that investment manager-driven dialogue with portfolio companies is the most effective as the investment teams are the experts of their respective strategies and portfolios, and tasked with the buy/sell decision.





As such, the investment teams engage on a regular basis with investee companies on material ESG matters in order to enhance and protect the value of the investments.

In order to ensure a structured engagement process, we log and monitor company dialogue and progress.



In 2021, we have had the following engagement activities

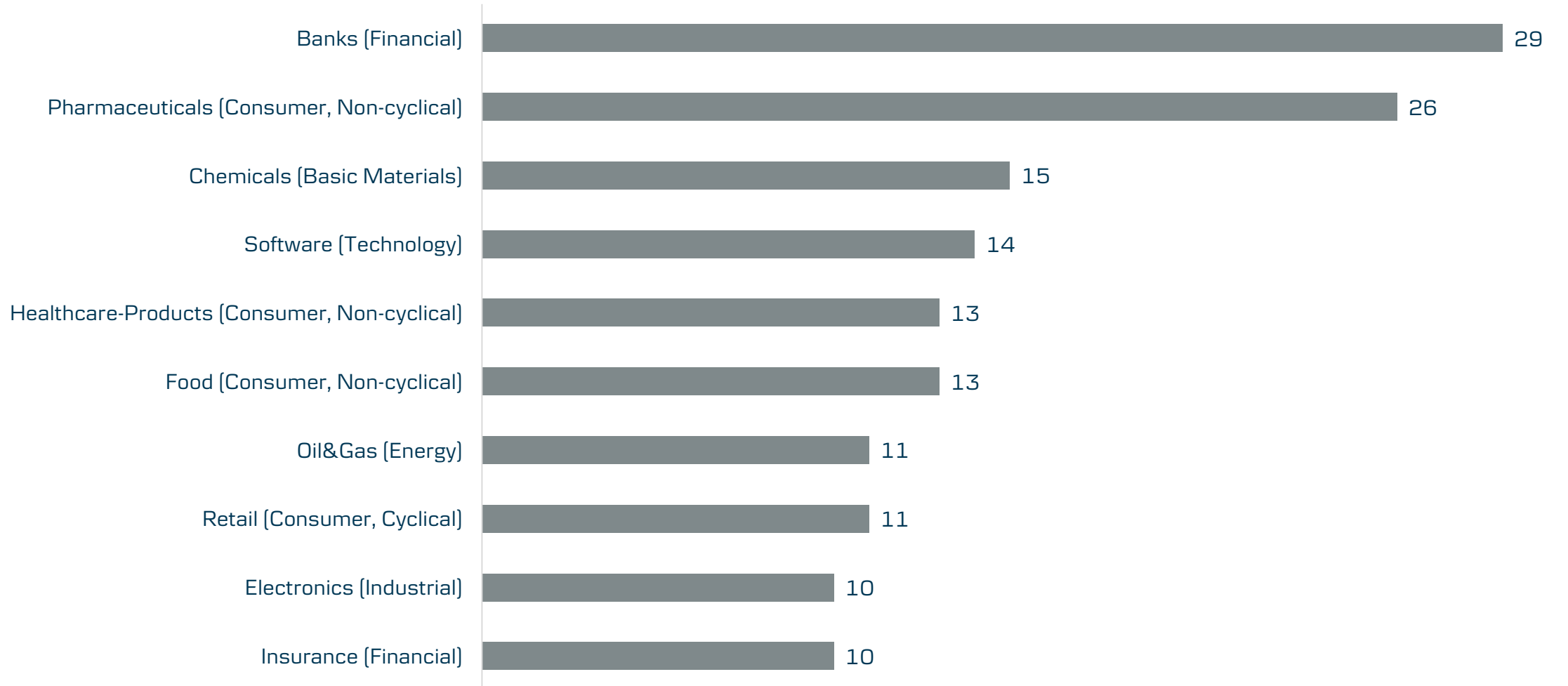


	Companies	352
	Country domiciles	29
	Engagement subjects	100
	Interactions	605



Top 10 industries most engaged with

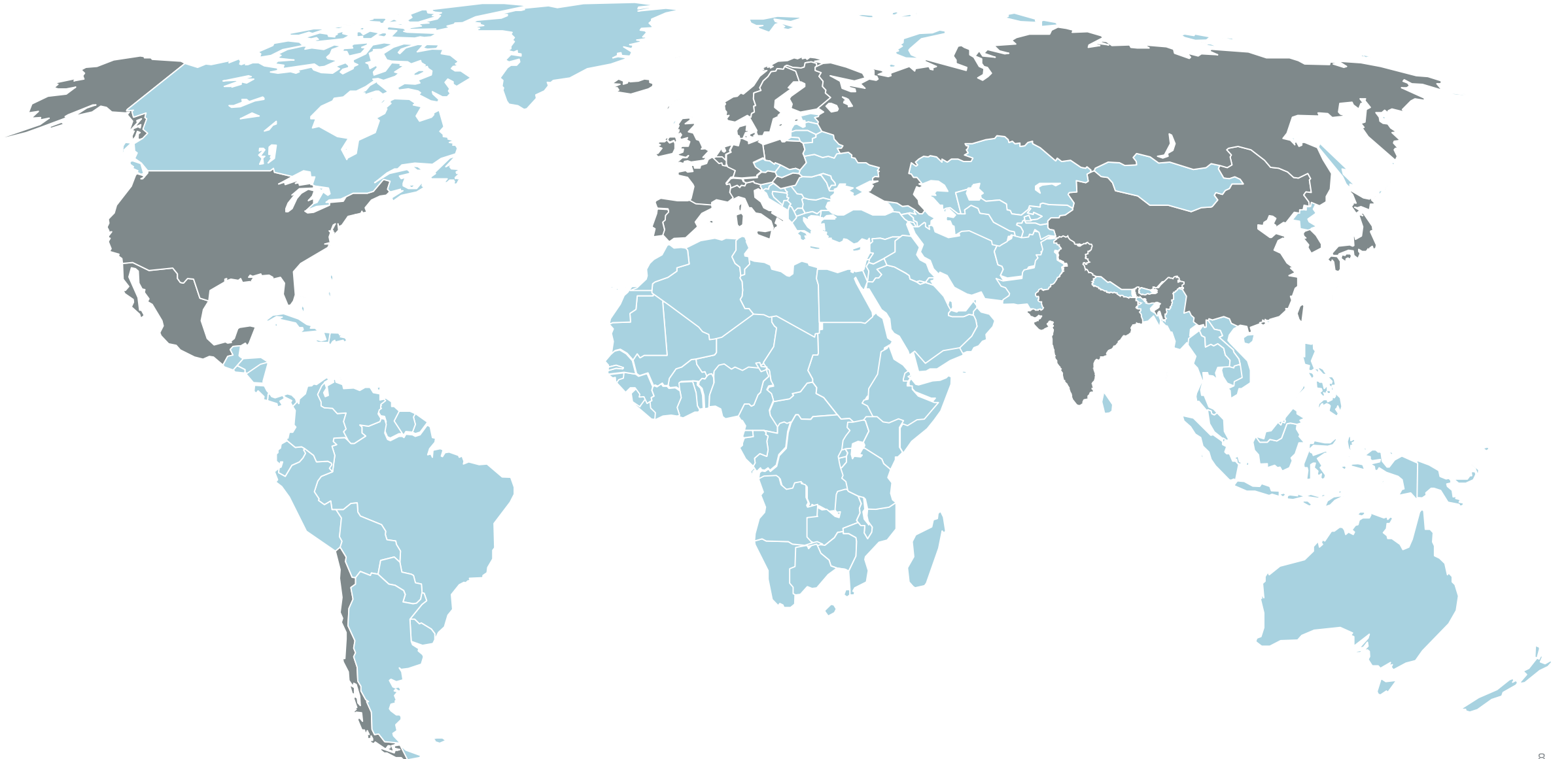
Number of companies per industry (Sector in bracket)



Note: The Bloomberg Industry Classification Systems (BICS) is used for sector classification

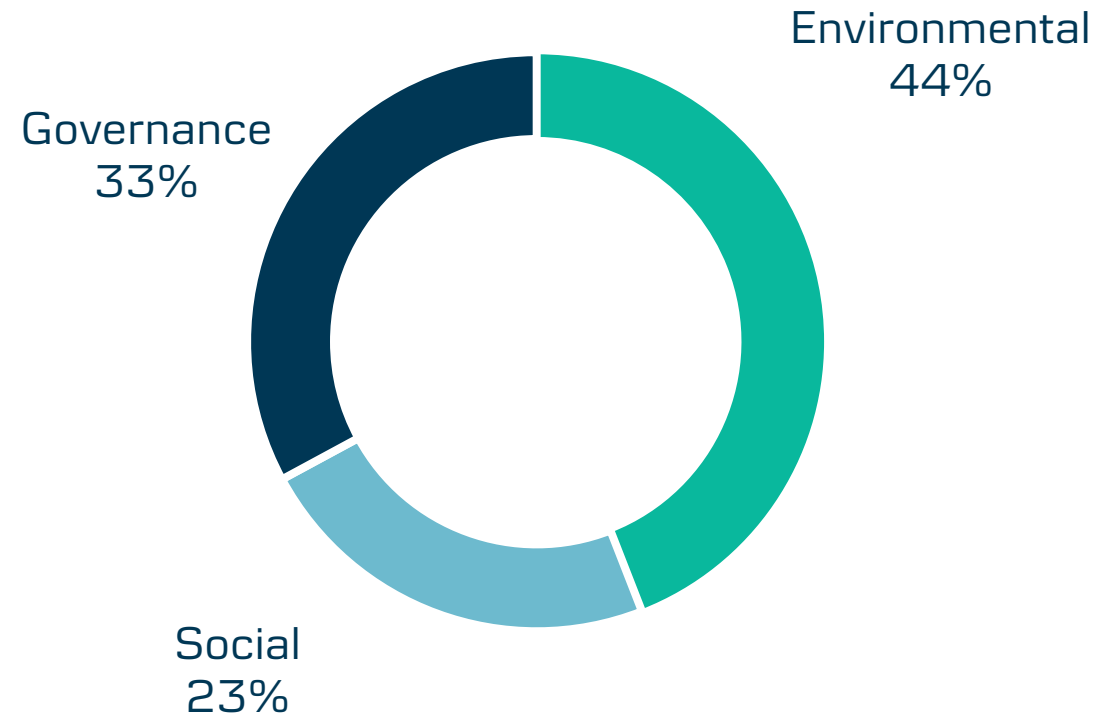


Engagement with companies domiciled across the world



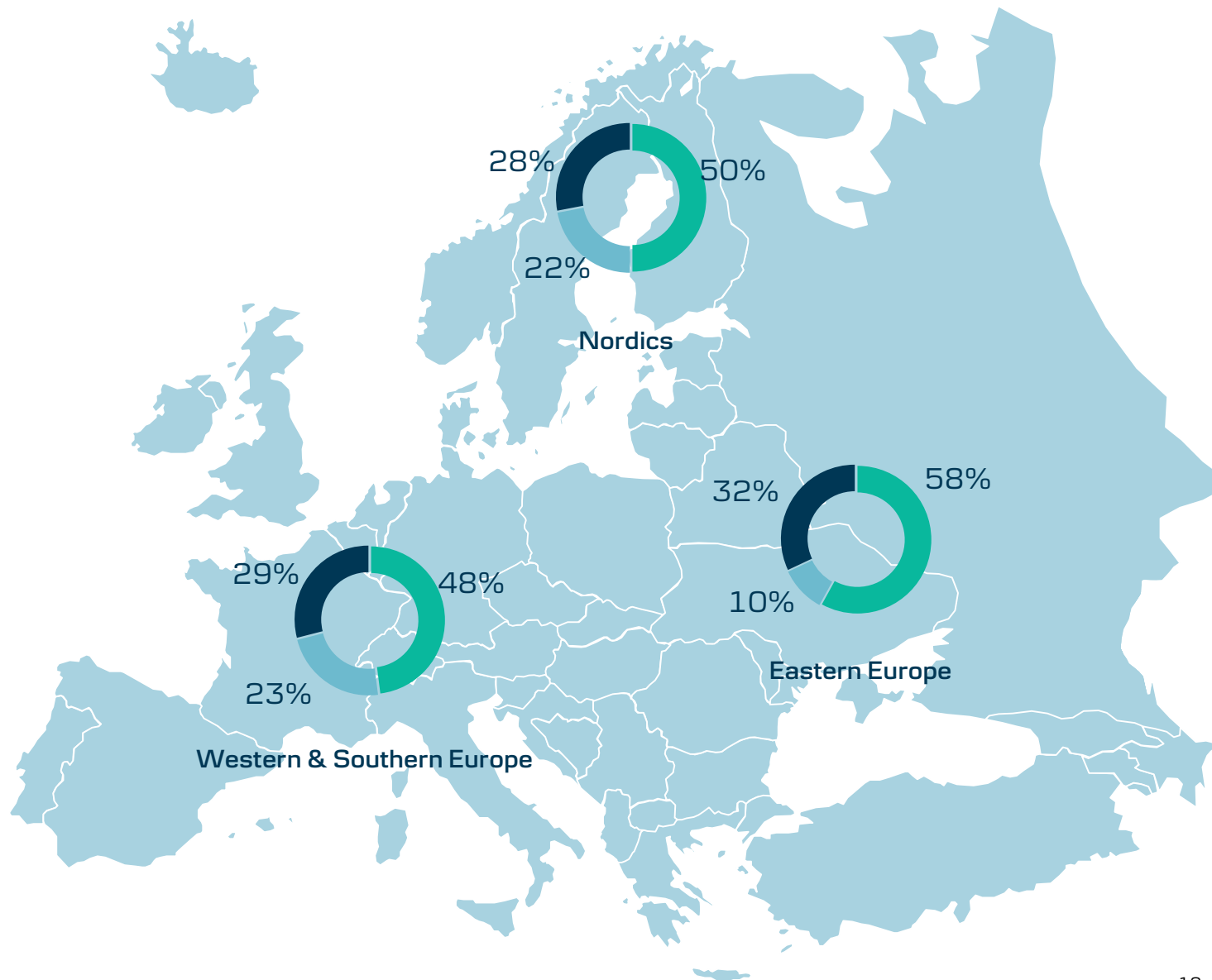
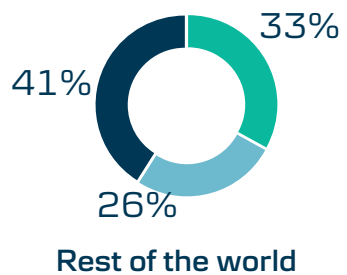


Split between engagement subjects





Split between engagement themes across regions





Engagements subjects discussed

*Water & Wastewater Management Sustainability Integration & Reporting Supply Chain Management Technology Disruption Physical Impacts Of Climate Change
 Management of The Legal & Regulatory Environment Waste & Hazardous Materials Management Digitalisation As Sustainability Driver SDGs Sustainability Targets
 Employee Engagement, Diversity & Inclusion M&A Sustainable Transports Digitalisation Systemic Risk Management Selling Practices & Product Labeling
 Materials Sourcing & Efficiency Sustainable Shipping Product Design & Lifecycle Management Environmental Supply Chain Anti-Trust Issues & Competitive Behavior
 Human Rights & Community Relations Anti-Corruption Issues & Handling Sustainability Strategy Responsible Drinking Tax Issues Sustainability Certificates Restructuring
 Share Buybacks Sustainable Products Decent Work & Economic Growth Research & Development Regulatory Compliance Resource Efficiency Impact of Tax Regulation
 Product Quality & Safety Regulations Plastic/Recycling Products Customer Education Palm Oil Production Future Fit ESG Issues In Fish Farming Political Risk
 Ownership Structure SDGs Overboarding Product Development Green Financing Military Sales Process Green Buildings Labor Standards/Practices Incentive Programs
 GHG Emissions Gender Equality EU Taxonomy Executive Composition Employee Health & Safety Executive Compensation Environmental Regulation Animal Welfare
 Corporate Governance Personnel Turnover Environmental Issues Corporate Disclosure Business Model Resilience Compliance Procedures Dividends Corporate purpose
 Indigenous Rights Environmental Incidents Food Safety ESG Integration Energy Transformation AML Issues & Handling Employee Retention Competence
 ESG Funding Energy Management Data Privacy Energy Efficiency Corporate Behavior Access & Affordability Automation Accounting Chemicals management
 Deforestation Data Security Business Ethics Energy Consumption Automation Board Composition Ecological Impacts Board Compensation Agriculture
 Digitalisation Customer Privacy Biodiversity Bond redemption Circular Economy Circular Economy Capital Structure Climate Neutrality Customer Welfare Air Quality*



Top 7 engagement subjects discussed across themes

E**S****G**

Rank	Subject	Count
1	GHG Emissions	106
2	Circular Economy	56
3	Climate Neutrality	45
4	Energy Efficiency	45
5	Energy Transformation	39
6	Environmental Issues	32
7	Green Financing	30

Rank	Subject	Count
1	Access & Affordability	50
2	Employee Engagement, Diversity & Inclusion	29
3	Employee Health & Safety	25
4	Business Model Resilience	24
5	Data Security	23
6	Supply Chain Management	20
7	Digitalisation	14

Rank	Subject	Count
1	M&A	54
2	ESG Integration	48
3	Capital Structure	42
4	Corporate Governance	31
5	Board Compensation	24
6	Dividends	21
7	Sustainability Integration & Reporting	19

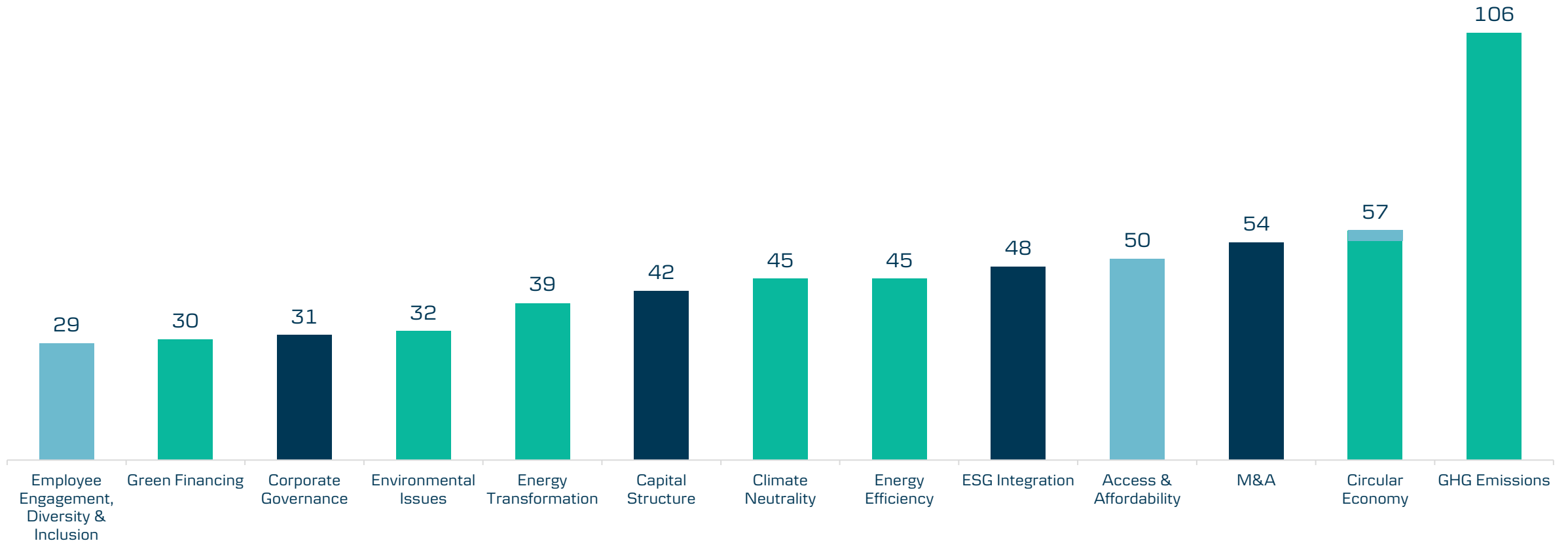


Interactions

605



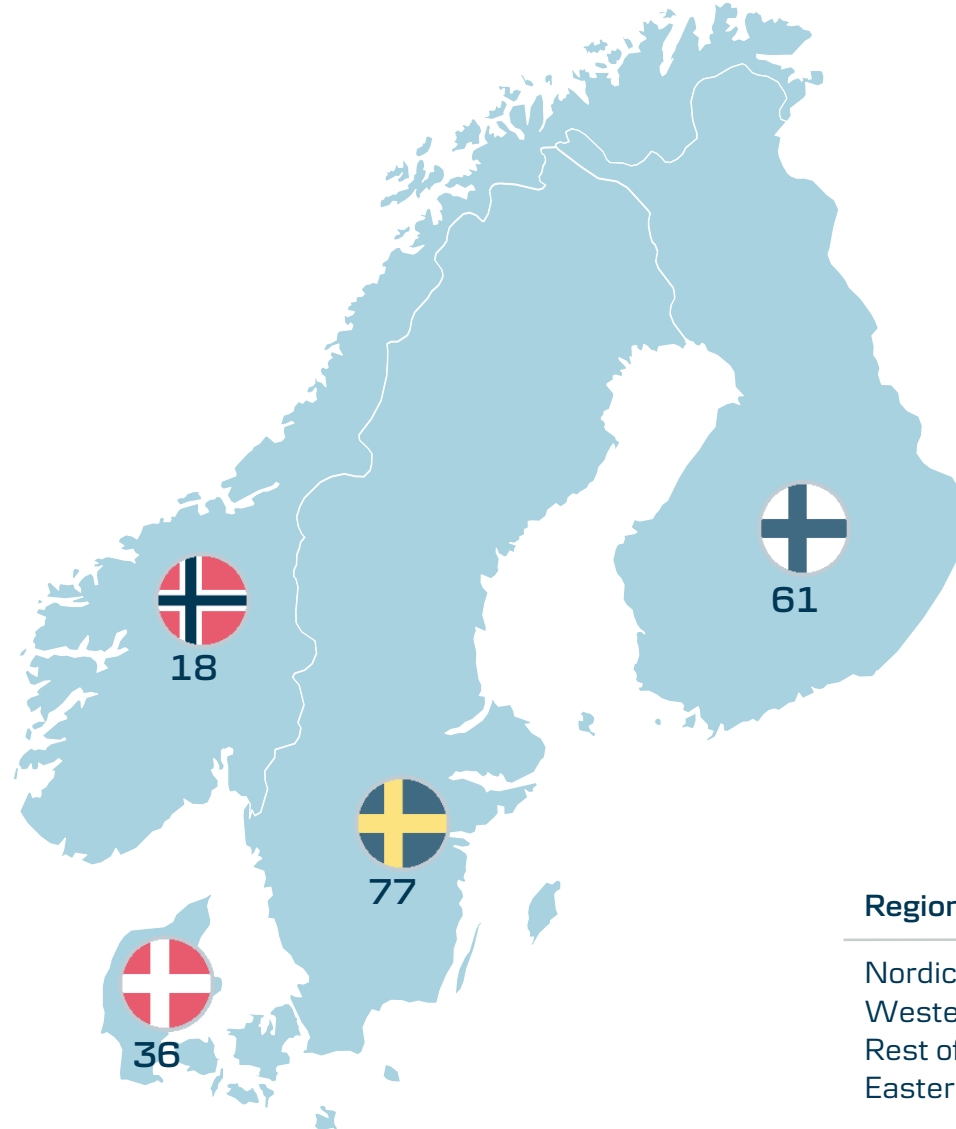
Most frequent engagement subjects discussed





Top 10 and interactions distribution across Nordic countries & regions

Rank	Country	Count
1	United States	92
2	Japan	81
3	Sweden	77
4	Finland	61
5	China	40
6	Denmark	36
7	United Kingdom	26
8	India	26
9	Russia	23
10	France	23



Region	Count
Nordics	194
Western & Southern Europe	124
Rest of the world	257
Eastern Europe	30



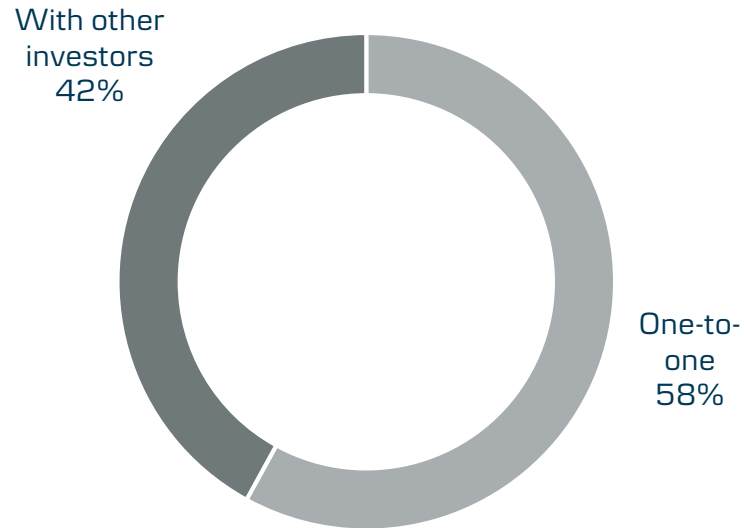
Most commonly addressed engagement subjects across geography



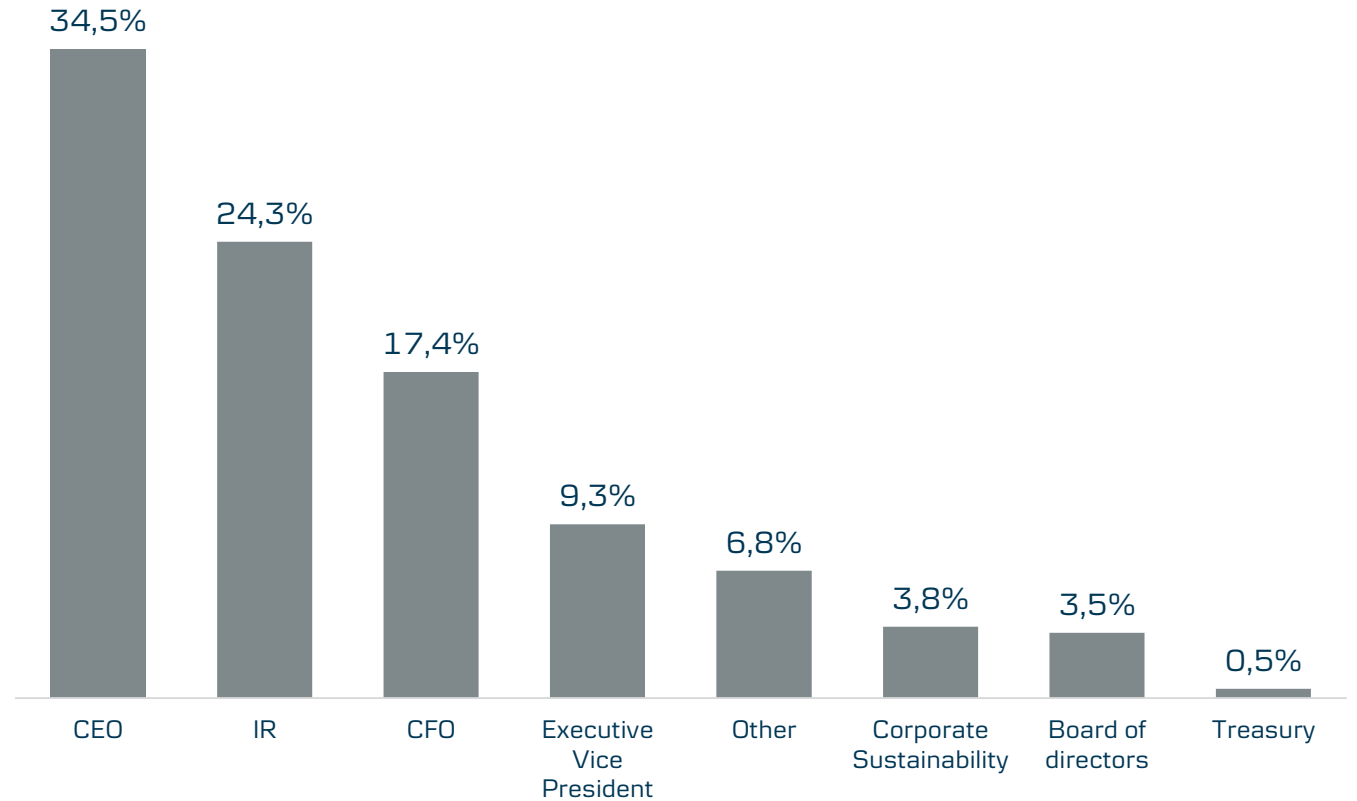


Company interactions by meeting type and participants

Share of meeting types



Share of meetings by participants



Principal Adverse Impacts (PAIs)

We consider the principal adverse impacts on sustainability factors that our investment decisions have. We address principal adverse impacts on sustainability factors according to their materiality and type.

We use external market research providers and other publicly available information, internal dashboards, tools and frameworks and the expertise of our Investment and Responsible Investment teams to identify the principal adverse impacts on sustainability factors. While the considerations relevant to principal adverse impacts on sustainability factors are different from those relating to sustainability risks, we identify principal adverse impacts in the investment decision-making process via utilization of the same framework as the one applied for sustainability risk integration. How sustainability risks are identified is outlined in the Responsible Investment Policy. The consideration and prioritization of identified principal adverse impacts are further defined in the underlying instructions to the Policy.

We address principal adverse impacts through our active ownership and investment restriction activities as described in our Responsible Investment Policy. Active ownership is conducted through voting, dialogue and collaborative activities. In addition, we have incorporated the principal adverse impact indicators into our voting guidelines. Our screenings can result in exclusions related to principal adverse impacts. We exclude companies based on violations in relation to international standards such as the Global Compact and OECD Guidelines for Multinational Enterprises. For example, certain companies that contribute significantly to climate change, damage biodiversity, water pollution, violate human rights, have insufficient labor rights or are involved in corruption are excluded.

We have mapped the mandatory and voluntary indicators of principal adverse impacts to our ESG subjects that based on them our investment teams engage with the investee companies. The coverage of PAIs indicators by categories for corporate and for Sovereigns, Supranationals include in the following slides.

Adverse sustainability indicators in scope for PAIs

Climate and other environmental-related indicators

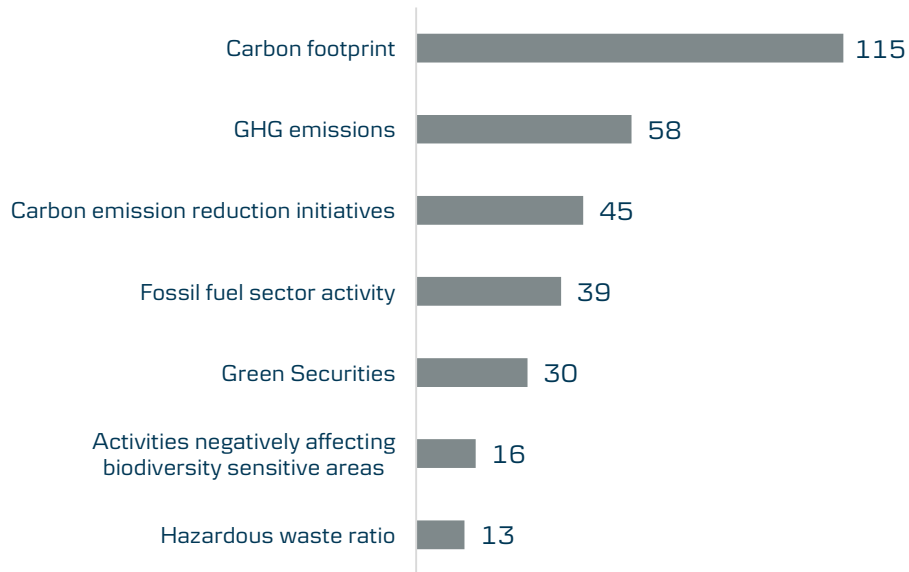
Activities negatively affecting biodiversity sensitive areas
 Carbon emission reduction initiatives
 Carbon footprint
 Chemical production
 Deforestation
 Emissions of air pollutants
 Emissions of inorganic pollutants
 Emissions of ozone depletion substances
 Emissions to water
 Energy consumption by type of non-renewable sources of energy
 Energy consumption intensity per high impact climate sector
 Exposure to areas of high water stress
 Fossil fuel sector activity
 GHG emissions
 GHG intensity
 Green securities
 Hazardous waste ratio
 Land degradation, desertification, soil sealing
 Natural species and protected areas
 Non-recycled waste ratio
 Non-renewable energy consumption and production
 Sustainable land/agriculture practices
 Sustainable oceans/seas practices
 Water management policies
 Water usage and recycling

Social and employee, respect for human rights, anti-corruption and anti-bribery matters

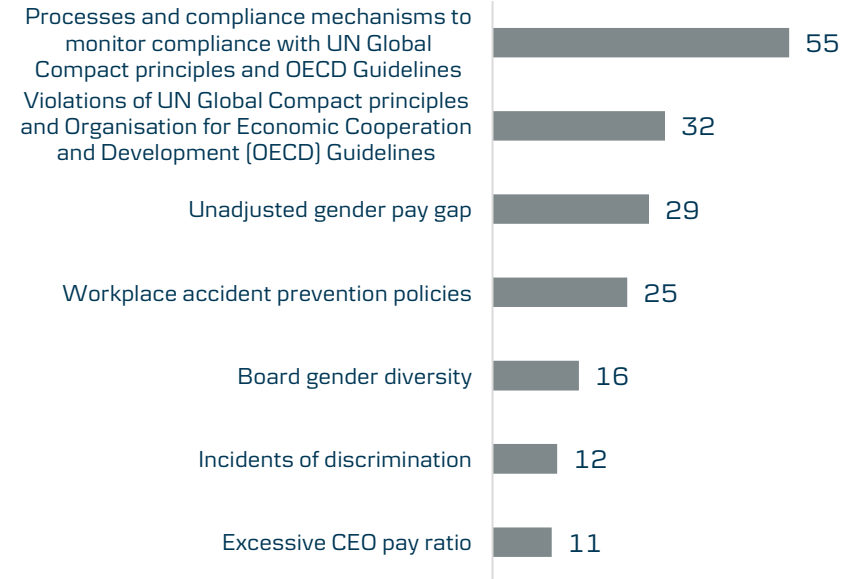
Action taken to address breaches of standards of anti-corruption and anti-bribery
 Anti-corruption and anti-bribery policies
 Board gender diversity
 Convictions and fines for violation of anti-corruption and anti-bribery laws
 Excessive CEO pay ratio
 Exposure to controversial weapons
 Grievance/complaints handling mechanism related to employee matters
 Human rights due diligence
 Human rights policy
 Identified cases of severe human rights issues and incidents
 Incidents of discrimination
 Number of days lost to injuries, accidents, fatalities or illness
 Operations and suppliers at significant risk of incidents of child labor
 Operations and suppliers at significant risk of incidents of forced or compulsory labor
 Processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines
 Processes and measures for preventing trafficking in human beings
 Rate of accidents
 Supplier code of conduct
 Unadjusted gender pay gap
 Violations of UNGC principles and OECD Guidelines
 Whistle-blower protection
 Workplace accident prevention policies

Top 7 Adverse sustainability indicators in company engagements addressed

Climate and other environmental-related indicators*



Social and employee, respect for human rights, anti-corruption and anti-bribery matters*



* Adverse sustainability impact indicators may have been engaged within certain broader engagement subjects

Active Ownership Report, Part 2

Voting

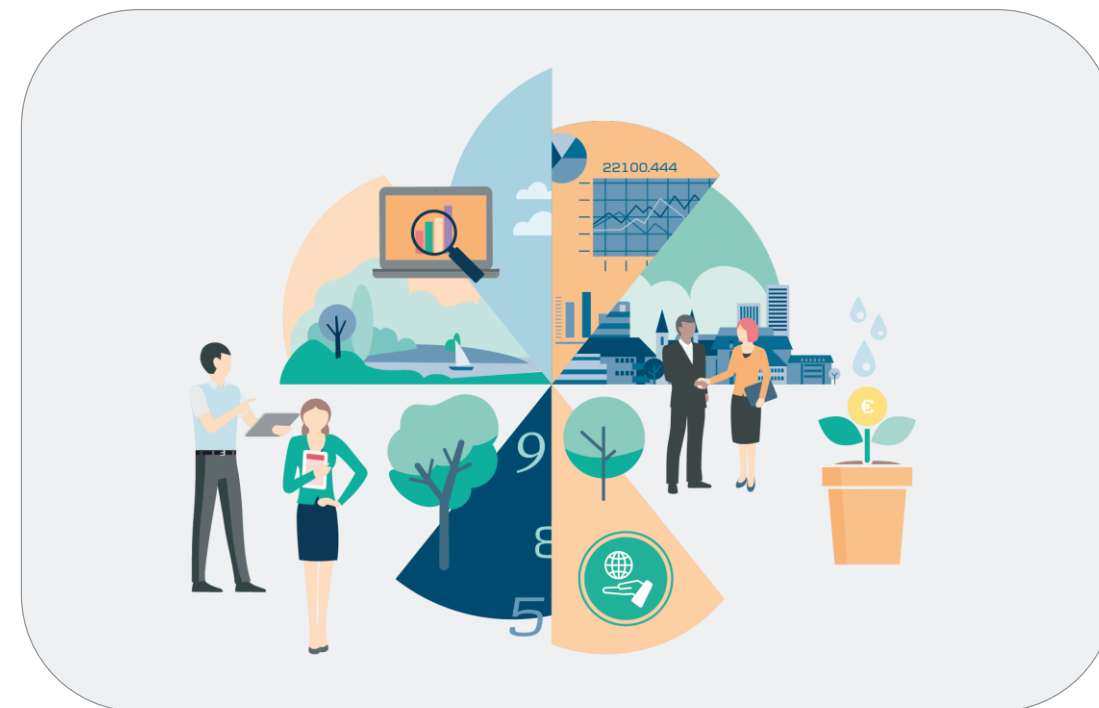


Voting introduction

The general meetings of companies are an opportunity to voice our opinion, vote on issues of key importance, and contribute to the good governance of the company. We seek to vote on all shares held, under both passive and active strategies, while taking into account preconditions, resources, and the costs of exercising voting rights.





Our Danske Bank Voting Guidelines serve as our default position for all proposals, but our investment teams managing our active portfolios can deviate based on case specific details. As enshrined in our Active Ownership Policy and Instructions, voting must always be carried out for the benefit of the investors.

In order to ensure a structured and transparent process, we log and publish records of the vote that we have conducted either by ourselves or through a service provider.



In 2021, we have had the following voting activities

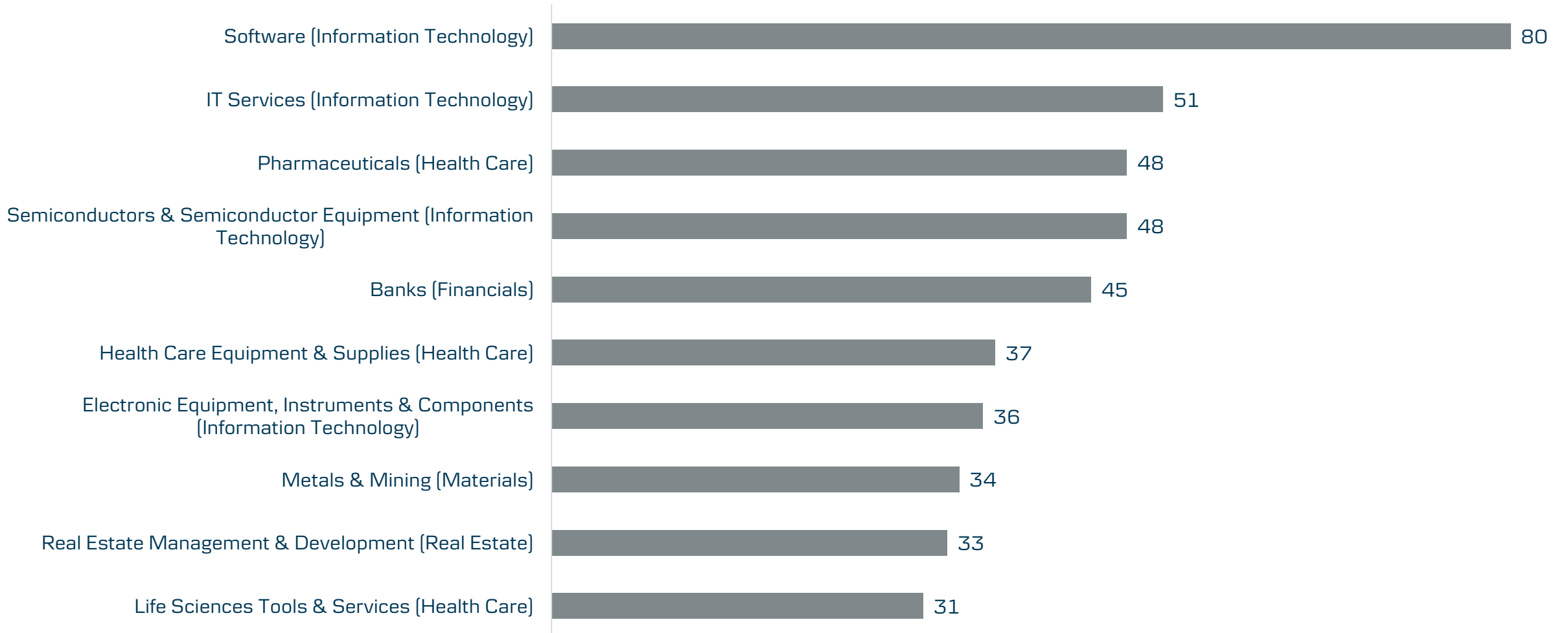


	Companies	819
	Country domiciles	42
	Meetings	995
	Proposals	10 348



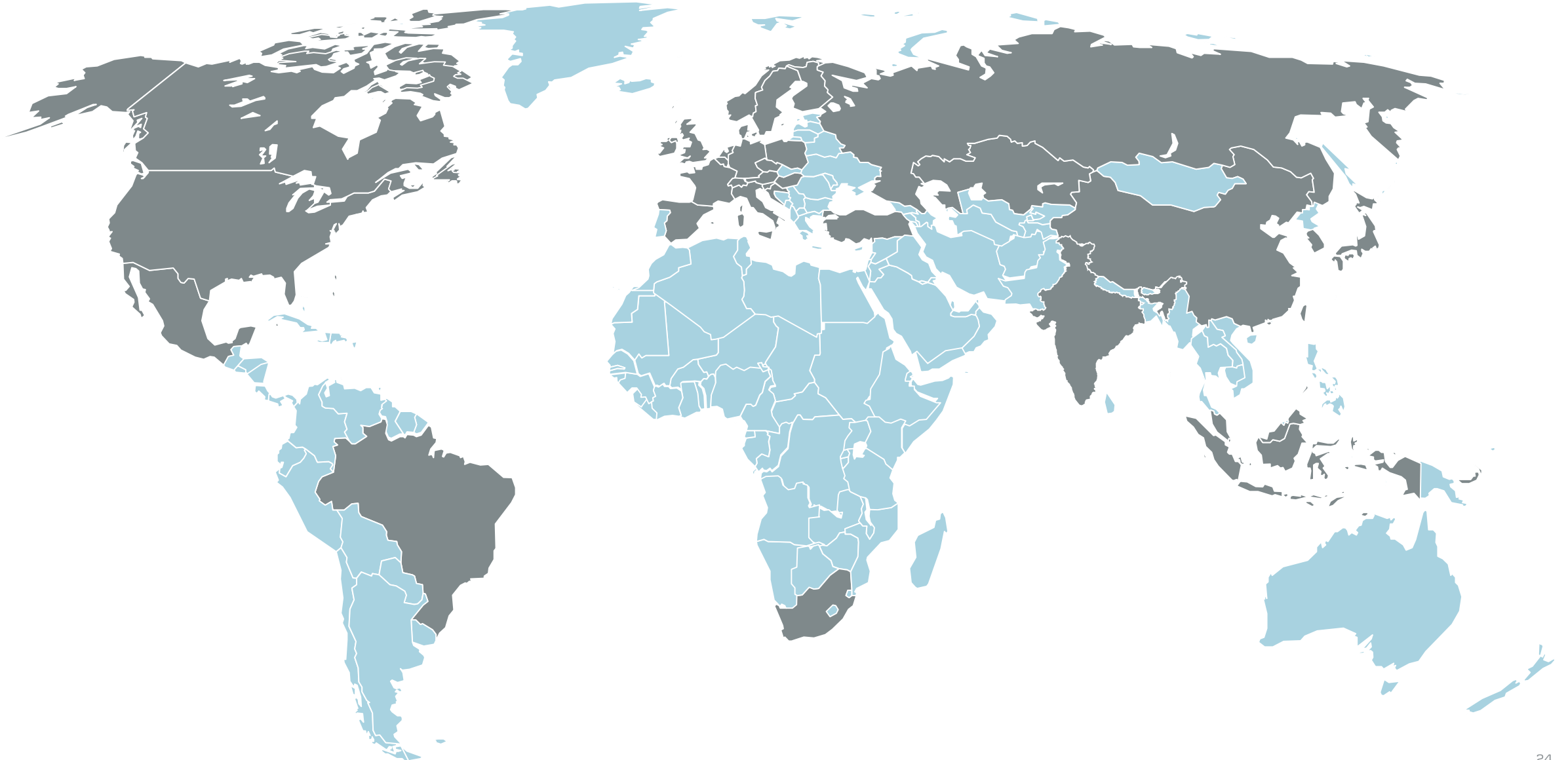
Top 10 industries most voted

Number of companies per industry (Sector in bracket)



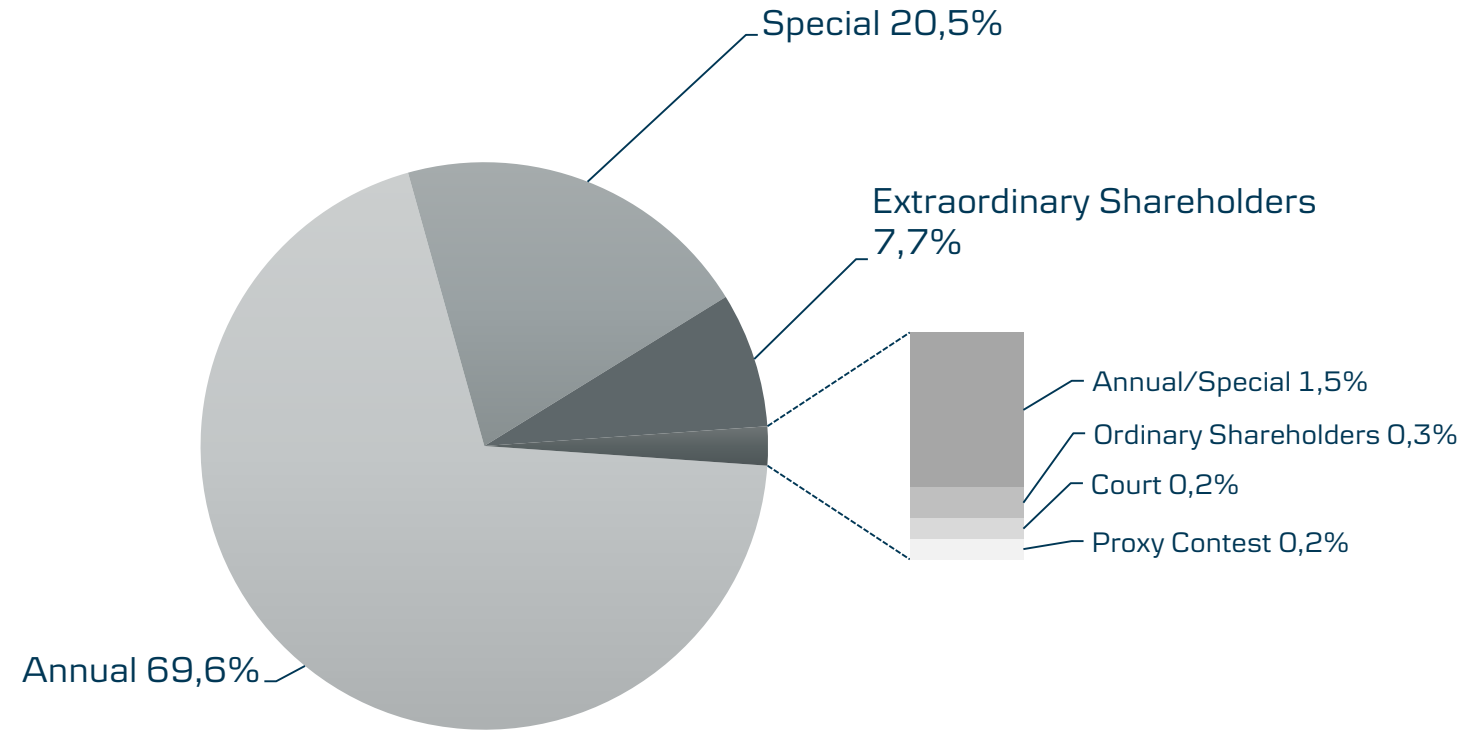


Voting on companies domiciled across the world





Split between meeting types





Top 10 and voting distribution across Nordic countries & regions

Rank	Country	Count
1	USA	915
2	China	816
3	Japan	267
4	India	157
5	Sweden	140
6	Cayman Islands	133
7	United Kingdom	127
8	Denmark	108
9	Norway	78
10	Brazil	75



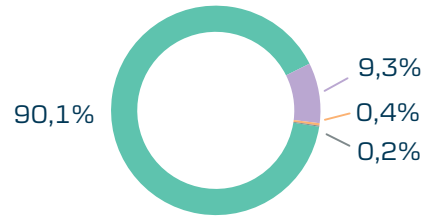
Region	Count
Nordics	66
Western & Southern Europe	206
Rest of the world	690
Eastern Europe	33



Split between voting instructions and voted proposals

Voted proposals

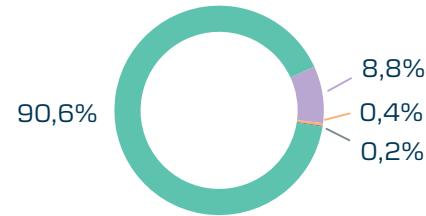
- For
- Against/Withhold
- Abstain
- One Year



For	9 328
Against/Withhold	964
Abstain	39
Total	10 348

Management proposals

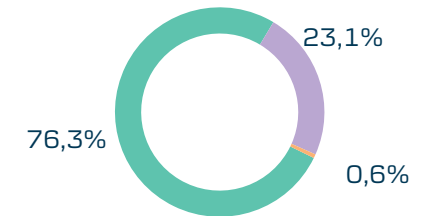
- For
- Against/Withhold
- Abstain
- One Year



For	9 073
Against/Withhold	887
Abstain	37
Total	10 014

Shareholder proposals

- For
- Against/Withhold
- Abstain



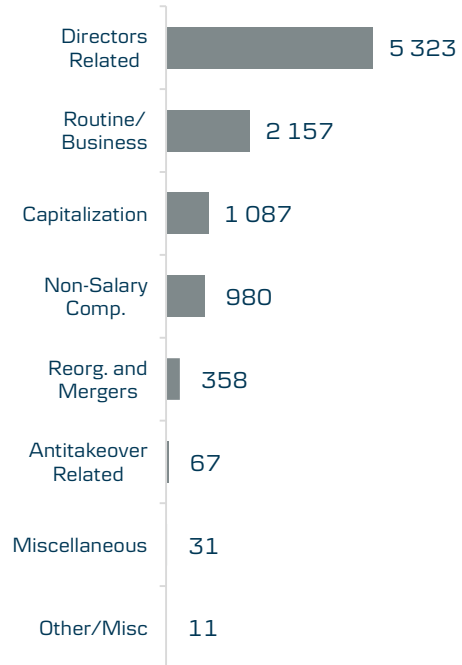
For	255
Against/Withhold	77
Abstain	2
Total	334

Note: Across all voted proposals, 17 proposals with the type of 'Advisory Vote on Say on Pay Frequency' was voted on for one year

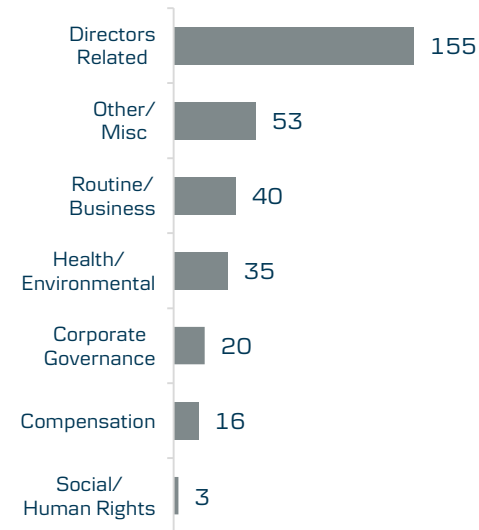


Split between voted proposals categories

Management proposals

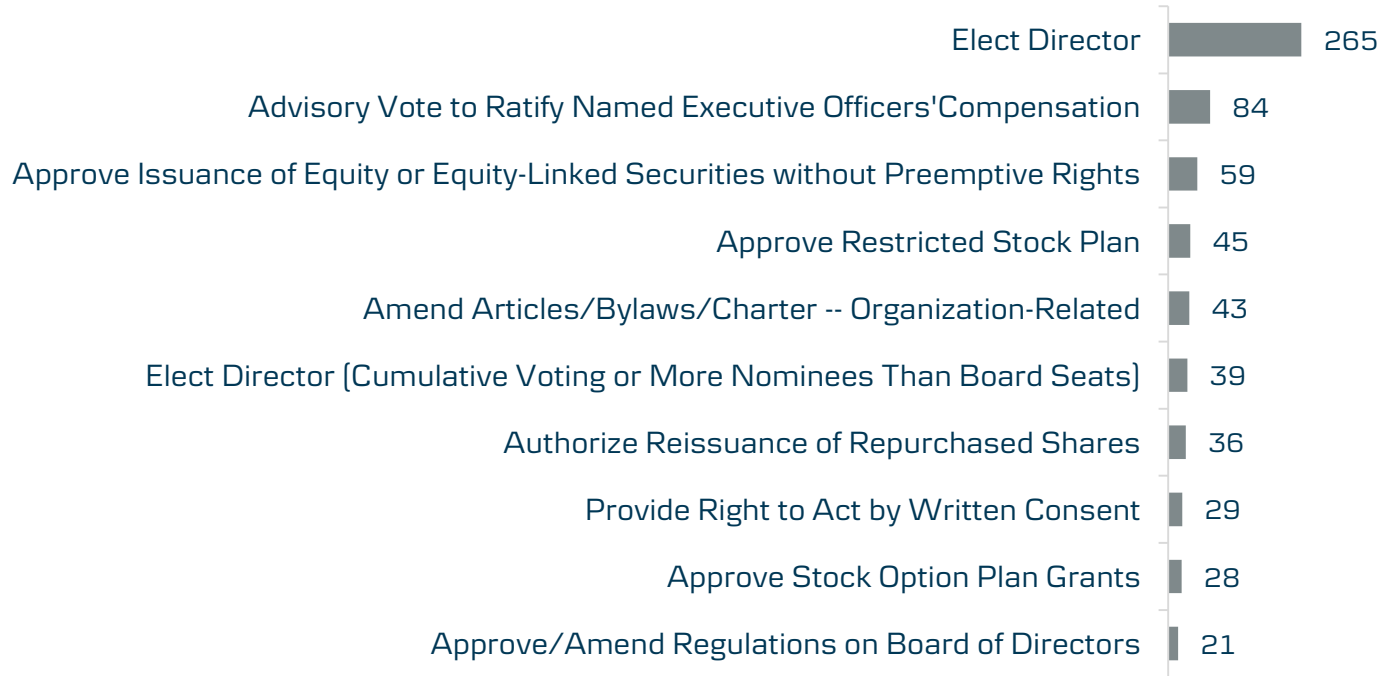


Shareholder proposals

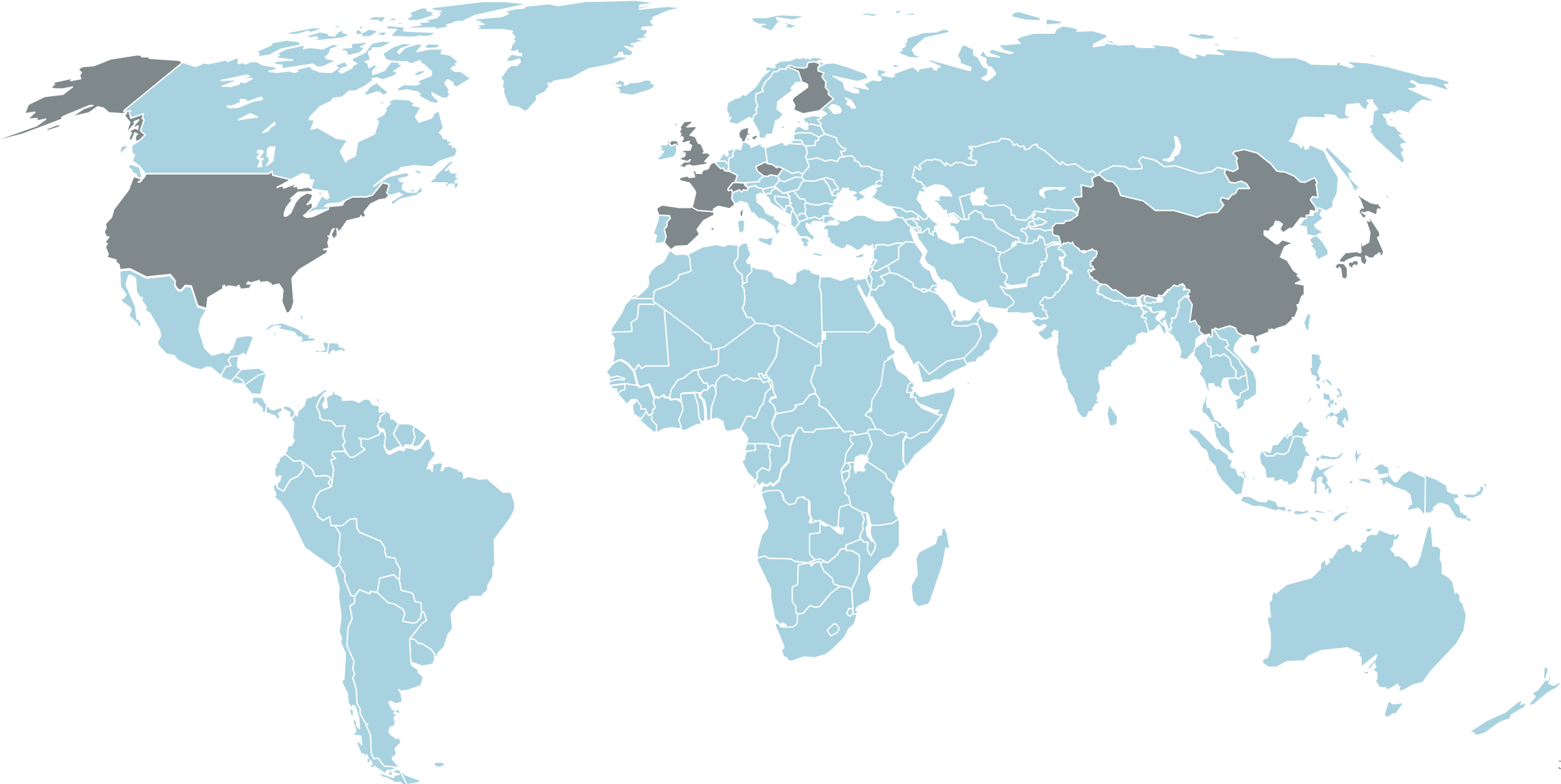




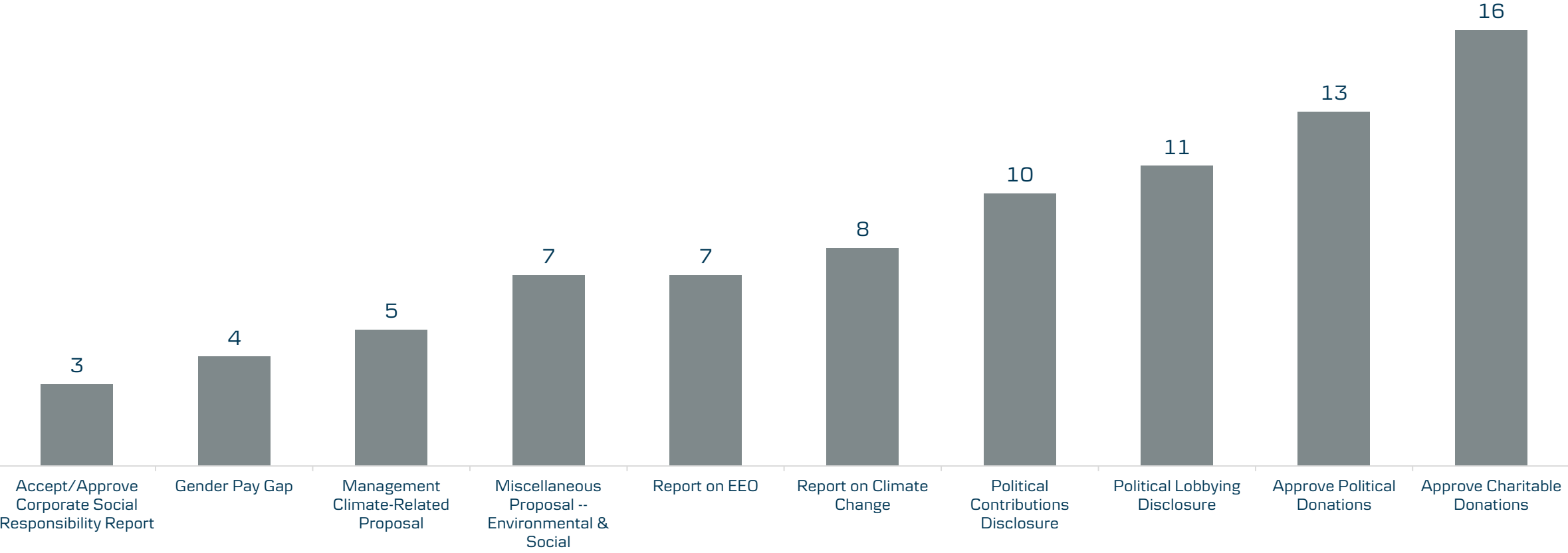
Top 10 voted proposals against Management recommendations



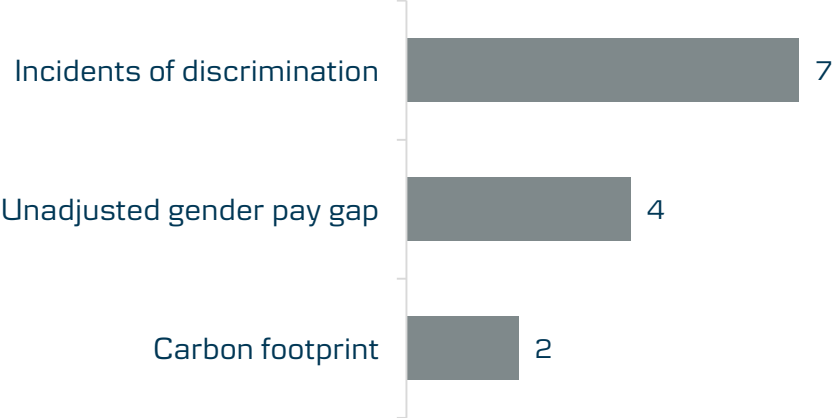
In 2021, we have voted 'For' on Environmental & Social proposals on 62 companies in 10 domiciles across the world



Most common Environmental & Social proposal items voted 'For'



In 2021, we have voted 'For' on the following proposals linked to Adverse Sustainability Indicators



Active Ownership Report, Part 3

Collaborative Engagements

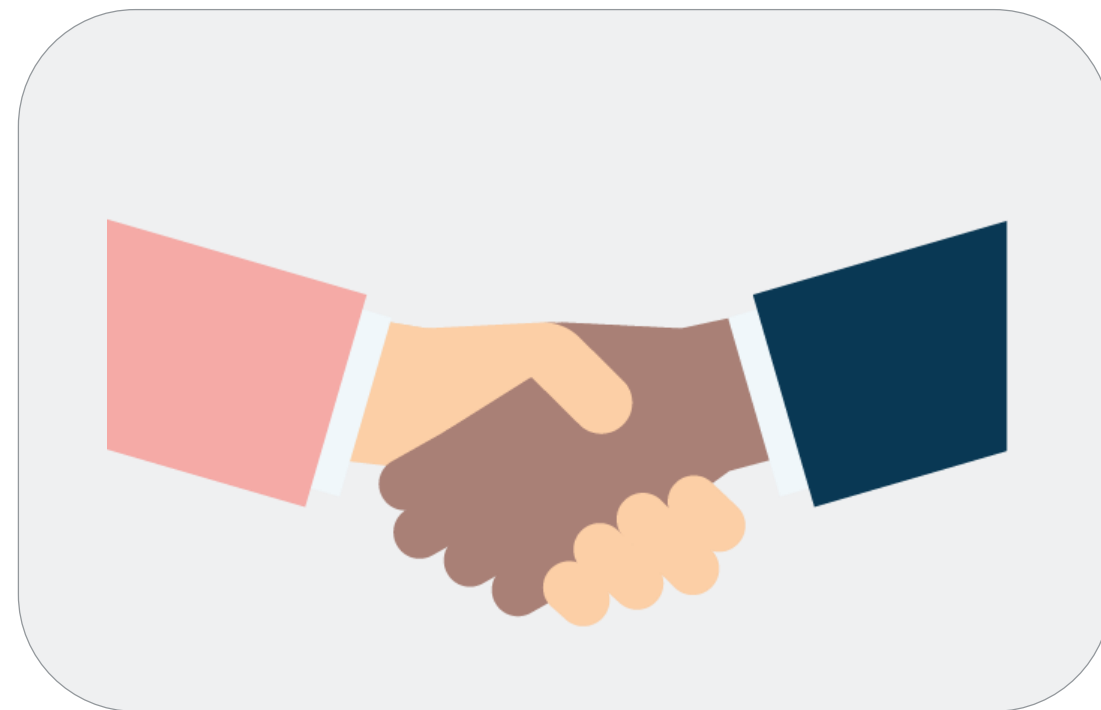


Collaborative Engagements introduction

In addition to our investment teams' direct engagement with companies and our voting activities, we are part of numerous investor initiatives and alliances where we together with other investors influence companies to take action on sustainability issues and contribute to sustainable development.

Through alliances and initiatives, we encourage companies to increase transparency and disclosure of e.g. climate impact and to move towards more sustainable business practices.

Collaborating with others supports and strengthens our ability to influence companies, as it can increase the power of our voice as an investor.



Danske Bank Group membership of Investor initiatives and alliances



Sustainability Accounting Standards Board

We have partnered with the Sustainability Accounting Standards Board to leverage their research and approach to which sustainability issues are business-critical and important for companies to address and manage, including climate related issues. In our engagements, we urge companies to adopt this approach as a way of enhancing their disclosure of which climate issues are critical for their business.



The Institutional Investors Group on Climate Change

The European investor alliance focuses on mitigating climate change. The group has more than 250 members and its mission is to mobilise capital for the low-carbon transition and to ensure resilience to the effects of a changing climate by collaborating with companies, policymakers and fellow investors. The group works to support and help define the public policies, investment practices and corporate behaviours that address the long-term risks and opportunities associated with climate change.



Task Force on Climate-related Financial Disclosures

TCFD develops voluntary, consistent, climate-related financial risk disclosures for use by companies when providing information to investors, lenders, insurers or other stakeholders. Danske Bank use TCFD recommendations to help structure our engagements with companies as part of our goal of being a change agent supporting companies in the transition to low-carbon business models and creating real world positive outcomes.



Carbon Disclosure Project

The organisation encourages companies and cities to disclose their climate impact and aims to reduce companies' greenhouse gas emissions and mitigate climate change risk. The organisation collects and shares information on greenhouse gas emissions and climate strategies in order to provide data and tools that enable investors to mitigate climate-related risks in investment decisions.

Danske Bank Group membership of Investor initiatives and alliances

Net Zero Asset Management Initiative

The Net Zero Asset Managers initiative is a group of international asset managers committed to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius; and to supporting investing aligned with net zero emissions by 2050 or sooner. It is an initiative designed to mobilise action by the asset management industry that demonstrates leading practice in driving the transition to net zero and delivers the ambitious action and investment strategies that will be necessary to achieve the goal of net zero emissions. It also provides a forum to share best practice and overcome barriers to aligning investments to that net zero goal.



Montreal Carbon Pledge

We are a signatory to the Montreal Carbon Pledge and we publicly disclose the carbon footprint of our equity and bond investment funds. Going forward, we will continue to increase the number of funds where we disclose their carbon footprint.



Climate Action 100+

It is one of the world's largest investor led engagement initiatives. Together with more than 500 global investors we engage with the world's largest corporate greenhouse gas emitters to curb CO2 emissions in line with the Paris Agreement's climate targets and improve carbon emission disclosures. The initiative targets companies in the oil and gas, utilities, mining and metals, transportation, industrials and consumer products sectors.



Partnerships for Carbon Accounting Financials

A global partnership of financial institutions that work together to develop and implement a harmonized approach to assessing and disclosing the greenhouse gas emissions associated with their loans and investments.

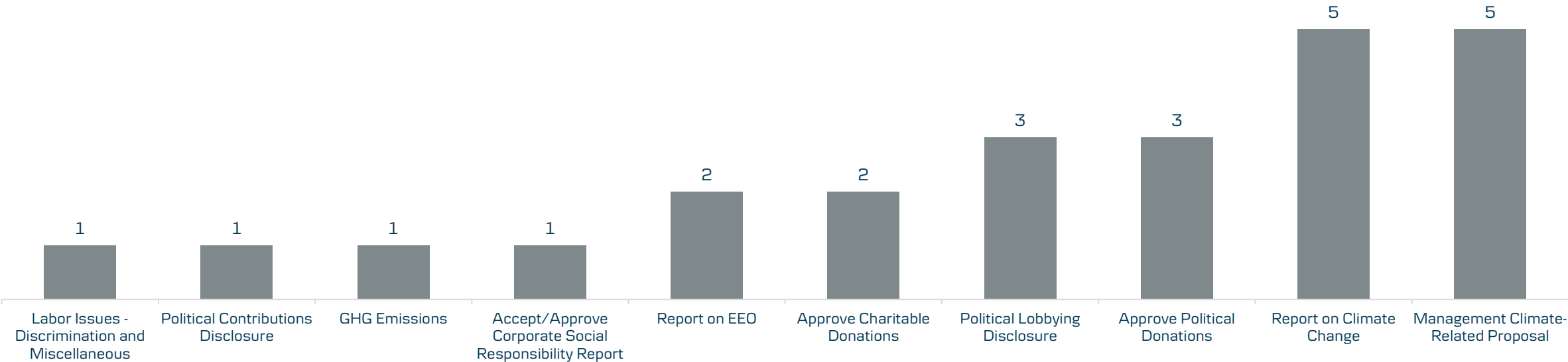
Focus on climate change through Climate Action 100+

Targeted engagement with Caterpillar Inc.

We are currently engaging directly with the US construction equipment manufacturer *Caterpillar Inc.* together with other members of Climate Action 100+ and other large shareholders. Main priority is to build trust and a long-term relationship with the company and to be able to help and support them in their climate efforts. One tangible climate objective is to have Caterpillar Inc. commit to setting carbon emission reduction targets aimed at achieving carbon-neutrality by 2050.

Voting for increased climate transparency

We use our voting rights at companies' annual general meetings to influence companies on climate matters. In H1 2021, we voted at general meetings on 42 companies. From our perspective it is important that companies are transparent about their climate lobbying activities and that they do not influence lawmakers to drop new regulations aimed at curbing carbon missions and supporting the transition to a cleaner society. Therefore, we have an ambition to vote at the general meetings of all Climate Action 100+ companies where we are owners.



Note: In the chart above, supported Environmental and Social related proposals are presented

Disclaimer & contact information

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Engagement by company

AAK AB	AstraZeneca PLC	Carlisle Cos Inc	Danske Bank A/S	Exel Composites Oyj
ABB Ltd	Autoliv Inc	Carlsberg AS	Daqo New Energy Corp	Fair Isaac Corp
AbbVie Inc	Avantor Inc	Carvana Co	DaVita Inc	Fastighets AB Balder
Activision Blizzard Inc	Avnet Inc	Casino Guichard Perrachon SA	Deere & Co	Fidelity National Financial Inc
Acuity Brands Inc	AXA SA	Castellum AB	Delta Electronics Inc	Finnair Oyj
AddLife AB	Axalta Coating Systems Dutch Holding B BV	Caterpillar Inc	Demant A/S	Fortum Oyj
AddTech AB	Axis Bank Ltd	CD Projekt SA	DeNA Co Ltd	F-Secure Oyj
ADEKA Corp	Ball Corp	Centene Corp	Deutsche Pfandbriefbank AG	Fukuoka Financial Group Inc
Adler Pelzer Holding GmbH	Baloise Holding AG	Central Automotive Products Ltd	Dexcom Inc	Future Corp
Aegis Logistics Ltd	Banco Santander SA	Cerner Corp	Diageo PLC	Garmin Ltd
Agilent Technologies Inc	Barclays PLC	CF Industries Holdings Inc	Dino Polska SA	Gazprom PJSC
Aica Kogyo Co Ltd	BASF SE	Cheplapharm Arzneimittel GmbH	DiscoverIE Group PLC	Genovis AB
Aisin Corp	Bath & Body Works Inc	China Conch Venture Holdings Ltd	DNB ASA	GN Store Nord AS
Alibaba Group Holding Ltd	Becton Dickinson and Co	China Merchants Bank Co Ltd	Dometic Group AB	Godrej Agrovet Ltd
Alm Brand A/S	Belden Inc	China Resources Gas Group Ltd	DSV A/S	Grupo Aeroportuario del Centro Norte SAB de CV
Almaviva-The Italian Innovation Co SpA	Berlin Hyp AG	China Tourism Group Duty Free Corp Ltd	Dufry One BV	Gujarat Gas Ltd
Alrosa PJSC	Bilibili Inc	Chr Hansen Holding A/S	EDP - Energias de Portugal SA	Hamakyorex Co Ltd
Altice Finco SA	Biogen Inc	Cie Generale des Etablissements Michelin SCA	El Corte Ingles SA	Hangzhou Tigermed Consulting Co Ltd
Amazon.com Inc	Bio-Techne Corp	Citigroup Inc	Eli Lilly & Co	HCA Healthcare Inc
Anheuser-Busch InBev SA/NV	Black Knight Inc	CMS Energy Corp	Embracer Group AB	HeadHunter Group PLC
Antofagasta PLC	Boku Inc	Colgate-Palmolive Co	ENEL RUSSIA PJSC	Heimstaden Bostad AB
Arion Banki HF	Booking Holdings Inc	Container Corp Of India Ltd	Enigma Inc	Heineken NV
Arjo AB	Boston Scientific Corp	Country Garden Services Holdings Co Ltd	Epiroc AB	Hexagon AB
Arrow Electronics Inc	BPCE SA	Crompton Greaves Consumer Electricals Ltd	EQT AB	Hindustan Unilever Ltd
Asahi Co Ltd	Bravida Holding AB	Crown European Holdings SA	Equinix Inc	Hologic Inc
Asian Paints Ltd	Bristol-Myers Squibb Co	CVS Health Corp	Equinor ASA	Hon Hai Precision Industry Co Ltd
ASPEED Technology Inc	Brother Industries Ltd	Cyfrowy Polsat SA	Erste Group Bank AG	Honda Motor Co Ltd
Assa Abloy AB	Cable One Inc	Daiichi Sankyo Co Ltd	Essential Utilities Inc	Horizon Therapeutics Plc
Assicurazioni Generali SpA	Cardinal Health Inc	Daiwa House Industry Co Ltd	Essity AB	Housing Development Finance Corp Ltd
Astellas Pharma Inc	Cargotec Oyj	Danfoss A/S	European Energy A/S	HT Troplast GmbH

Engagement by company

Huhtamaki Oyj	LANXESS AG	Neste Oyj	Piramal Enterprises Ltd	Shenzhen Mindray Bio-Medical Electronics Co Ltd
Iberdrola SA	Lemonsoft Oyj	Nestle SA	Polski Koncern Naftowy ORLEN SA	Shenzhou International Group Holdings Ltd
ICICI Bank Ltd	LG Chem Ltd	NetEase Inc	Procter & Gamble Co/The	Shinnihon Corp
Idun Industrier AB	Lintec Corp	Nibe Industrier AB	Pro-Gest SpA	Shionogi & Co Ltd
IMI PLC	Littelfuse Inc	Nichias Corp	PulteGroup Inc	Siemens AG
Infosys Ltd	LONGi Green Energy Technology Co Ltd	Nichirei Corp	Puuilo Oyj	Sievi Capital Oyj
Intel Corp	LUKOIL PJSC	Nidda Healthcare Holding GmbH	QT Group Oyj	Sika AG
Inter RAO UES PJSC	Magnit PJSC	Nihon Unisys Ltd	Revenio Group Oyj	Sinbon Electronics Co Ltd
International Consolidated Airlines Group SA	Magnitogorsk Iron & Steel Works PJSC	Nippo Corp	Rexel SA	Sinch AB
Interpublic Group of Cos Inc/The	Marlowe PLC	Nippon Light Metal Holdings Co Ltd	Rinnai Corp	Skandinaviska Enskilda Banken AB
Intesa Sanpaolo SpA	Marubeni Corp	Nippon Suisan Kaisha Ltd	Rio Tinto PLC	SKF AB
IQVIA Inc	MasTec Inc	Nippon Telegraph & Telephone Corp	Roche Holding AG	Skyworks Solutions Inc
Japan Wool Textile Co Ltd/The	Medistim ASA	Nixu Oyj	Rockwell Automation Inc	Snam SpA
Jazz Pharmaceuticals PLC	Medtronic PLC	Nokian Renkaat Oyj	Rosneft Oil Co PJSC	Snap-on Inc
Johnson & Johnson	Meituan	Nomad Foods Bondco PLC	Royal Dutch Shell PLC	Societe Generale SA
Judges Scientific PLC	Meltwater Holding NV	Nomura Holdings Inc	Samhallsbyggnadsbolaget i Norden AB	Sojitz Corp
Jyske Bank A/S	Merck & Co Inc	Nordea Bank Abp	Sampo Oyj	Sony Group Corp
Kao Corp	Merck KGaA	Nordic Semiconductor ASA	Samsung Electronics Co Ltd	Spinnova Oyj
KBC Group NV	Metso Outotec Oyj	Novartis AG	Sandvik AB	SSAB AB
KDDI Corp	MIPS AB	Novatek PJSC	Sankyo Co Ltd	Stellantis NV
Kemira Oyj	Mitsubishi Corp	Novo Nordisk A/S	Sankyu Inc	STERIS PLC
Kerry Group PLC	Mitsubishi UFJ Financial Group Inc	Nykredit Realkredit AS	Sanofi	Stora Enso Oyj
Kewpie Corp	Mitsui & Co Ltd	OI European Group BV	Sanoma Oyj	Storskogen Group AB
Kojamo Oyj	MMC Norilsk Nickel PJSC	ORIX Corp	Sberbank of Russia PJSC	Straumann Holding AG
Kone Oyj	MOL Hungarian Oil & Gas PLC	Orsted AS	Schoeller Packaging BV	Sumitomo Corp
Konecranes Oyj	Mondelez International Inc	Orthex Oyj	Seche Environnement SA	Sumitomo Heavy Industries Ltd
Kongsberg Gruppen ASA	Monitchem HoldCo 2 SA	Otis Worldwide Corp	Securitas AB	Sundrug Co Ltd
Koninklijke Ahold Delhaize NV	Mphasis Ltd	Outokumpu Oyj	Seiren Co Ltd	Sungrow Power Supply Co Ltd
Kotak Mahindra Bank Ltd	National Grid PLC	Pacific Industrial Co Ltd	SGS SA	Svenska Handelsbanken AB
Landsbankinn HF	NatWest Markets PLC	Ping An Insurance Group Co of China Ltd	Shanghai Jinjiang International Hotels Co Ltd	Swedbank AB

Engagement by company

Swisscom AG	Ube Industries Ltd
Syneos Health Inc	UCB SA
Taisei Corp	UltraTech Cement Ltd
Taiwan Semiconductor Manufacturing Co Ltd	Unilever PLC
Takashimaya Co Ltd	Uniphar PLC
Takeda Pharmaceutical Co Ltd	Universal Health Services Inc
Talenom Oyj	UPM-Kymmene Oyj
Tata Consultancy Services Ltd	Uponor Oyj
Tatneft PJSC	Valmet Oyj
TDK Corp	Vantage Towers AG
Tele2 AB	Vattenfall AB
Teleflex Inc	Venustech Group Inc
Telenor ASA	Verkkokauppa.com Oyj
Telia Co AB	Vestas Wind Systems A/S
Tencent Holdings Ltd	Viatris Inc
Tenet Healthcare Corp	Vitec Software Group AB
Teollisuuden Voima Oyj	Volvo Car AB
Teqnia AB	Walmart Inc
Teradyne Inc	Wanhua Chemical Group Co Ltd
Texas Instruments Inc	WEPA Hygieneprodukte GmbH
T-Mobile US Inc	Yum China Holdings Inc
Tokio Marine Holdings Inc	Zurich Insurance Group AG
Tokyo Tatemono Co Ltd	
TOPPAN INC	
TotalEnergies SE	
Toyo Suisan Kaisha Ltd	
Toyota Industries Corp	
Triodos Bank NV	
Tryg A/S	
Tyler Technologies Inc	