

ESG ENGAGEMENTS SUMMARY 2022

2022 SUMMARY RESULTS

During 2022 we recorded engagements with 74 companies on 110 ESG topics. The most common ESG pillar was Governance (56% of engagements) followed by Environmental (32% of engagements). The most common ESG topic was climate change and greenhouse gas emissions. Two other notable topics were compensation and capital allocation matters.



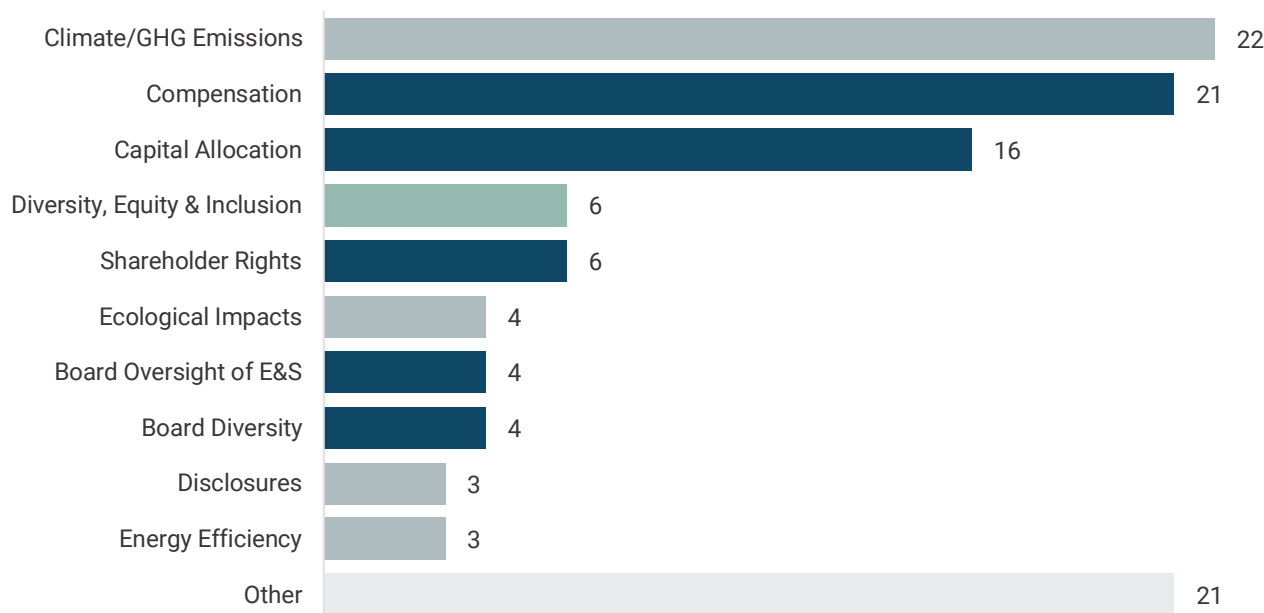
COMPANIES ENGAGED - 74

Engagements	Mix	Most Common ESG Topics	
Environmental Pillar	35	32%	Climate/ GHG Emissions
Social Pillar	13	12%	Diversity, Equity & Inclusion
Governance Pillar	62	56%	Compensation Capital Allocation Shareholder Rights
Total Engagements	110	100%	

2023 GOALS

In a typical year, our investment analyst team meets with more than 700 companies. In 2022, we initiated a formal system for tracking ESG engagements, which most often occur during these company meetings. In the system's first year, we recorded 74 such engagements, which was fewer than we expected. In 2023, we will study this issue and look to improve our engagement capture rate.

MOST COMMON ESG ENGAGEMENT TOPICS IN 2022



COMPANY ENGAGEMENTS IN 2022

Ticker	Company Name	ESG Pillar	ESG Subtopic
GE.US	GENERAL ELECTRIC CO	Environmental	Climate/GHG Emissions
CRC.US	CALIFORNIA RESOURCES CORP	Environmental	Climate/GHG Emissions
TRV.US	TRAVELERS COS INC/THE	Environmental	Climate/GHG Emissions
BRY.US	BERRY CORP	Environmental	Climate/GHG Emissions
CVE.CN	CENOVUS ENERGY INC	Environmental	Climate/GHG Emissions
CVE.CN	CENOVUS ENERGY INC	Environmental	Climate/GHG Emissions
FDX.US	FEDEX CORP	Environmental	Climate/GHG Emissions
BCO.US	BRINK'S CO/THE	Environmental	Climate/GHG Emissions
XPRO.US	EXPRO GROUP HOLDINGS NV	Environmental	Climate/GHG Emissions
FLR.US	FLUOR CORP	Environmental	Climate/GHG Emissions
GM.US	GENERAL MOTORS CO	Environmental	Climate/GHG Emissions
WLK.US	WESTLAKE CORP	Environmental	Climate/GHG Emissions
CHK.US	CHESAPEAKE ENERGY CORP	Environmental	Climate/GHG Emissions
APA.US	APA CORP	Environmental	Climate/GHG Emissions
BMW.GR	BAYERISCHE MOTOREN WERKE AG	Environmental	Climate/GHG Emissions
AKRBP.NO	AKER BP	Environmental	Climate/GHG Emissions
HIG.US	HARTFORD FINANCIAL SVCS GRP	Environmental	Climate/GHG Emissions
NOV.US	NOV INC	Environmental	Climate/GHG Emissions
SLB.US	SCHLUMBERGER LTD	Environmental	Climate/GHG Emissions
AR.US	ANTERO RESOURCES CORP	Environmental	Climate/GHG Emissions
EQT.US	EQT CORP	Environmental	Climate/GHG Emissions
TRV.US	TRAVELERS COS INC/THE	Environmental	Disclosure & Reporting
SHEL.US	SHELL PLC-ADR	Environmental	Disclosure & Reporting
HAL.US	HALLIBURTON CO	Environmental	Disclosure & Reporting
ARIS.US	ARIS WATER SOLUTIONS INC-A	Environmental	Ecological Impacts
CNE.LN	CAPRICORN ENERGY PLC	Environmental	Ecological Impacts
ETRN.US	EQUITRANS MIDSTREAM CORP	Environmental	Ecological Impacts
GE.US	GENERAL ELECTRIC CO	Environmental	Ecological Impacts
DSEY.US	DIVERSEY HOLDINGS LTD	Environmental	Energy Efficiency
ITRI.US	ITRON INC	Environmental	Energy Efficiency
KWR.US	QUAKER CHEMICAL CORPORATION	Environmental	Energy Efficiency
SHEL.US	SHELL PLC-ADR	Environmental	Energy Trilemma in Europe
IAG.AT	INSURANCE AUSTRALIA GROUP	Environmental	extreme weather
SHEL.US	SHELL PLC-ADR	Environmental	Pollution (non-GHG Emissions)
CTVA.US	CORTEVA INC	Environmental	Pollution (non-GHG Emissions)
EEFT.US	EURONET WORLDWIDE INC	Governance	Board Diversity
MLR.US	MILLER INDUSTRIES INC/TENN	Governance	Board Diversity
MLR.US	MILLER INDUSTRIES INC/TENN	Governance	Board Diversity
XPRO.US	EXPRO GROUP HOLDINGS NV	Governance	Board Diversity
CMCSA.US	COMCAST CORP-CLASS A	Governance	Board E&S Oversight
GM.US	GENERAL MOTORS CO	Governance	Board E&S Oversight
FDX.US	FEDEX CORP	Governance	Board E&S Oversight
VOD.US	VODAFONE GROUP PLC-SP ADR	Governance	Board E&S Oversight
VOD.US	VODAFONE GROUP PLC-SP ADR	Governance	Board E&S Oversight
FIS.US	FIDELITY NATIONAL INFO SERV	Governance	Board Independence
SM.US	SM ENERGY CO	Governance	Capital Allocation
8766.JP	TOKIO MARINE HOLDINGS INC	Governance	Capital Allocation

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CVE.CN	CENOVUS ENERGY INC	Governance	Capital Allocation
ERICB.SS	ERICSSON LM-B SHS	Governance	Capital Allocation
PWP.US	PERELLA WEINBERG PARTNERS	Governance	Capital Allocation
SHEL.US	SHELL PLC-ADR	Governance	Capital Allocation
SLB.US	SCHLUMBERGER LTD	Governance	Capital Allocation
FDX.US	FEDEX CORP	Governance	Capital Allocation
ORCL.US	ORACLE CORP	Governance	Capital Allocation
WDAY.US	WORKDAY INC-CLASS A	Governance	Capital Allocation
ERICB.SS	ERICSSON LM-B SHS	Governance	Capital Allocation
GE.US	GENERAL ELECTRIC CO	Governance	Capital Allocation
OVV.US	OVINTIV INC	Governance	Capital Allocation
HUN.US	HUNTSMAN CORP	Governance	Capital Allocation
GEHC.US	GE HEALTHCARE TECHNOLOGY	Governance	Capital Allocation
FIS.US	FIDELITY NATIONAL INFO SERV	Governance	Capital Allocation
SU.US	SUNCOR ENERGY INC	Governance	CEO transition
GE.US	GENERAL ELECTRIC CO	Governance	Compensation
GE.US	GENERAL ELECTRIC CO	Governance	Compensation
APA.US	APA CORP	Governance	Compensation
FLS.US	FLOWERVE CORP	Governance	Compensation
HOG.US	HARLEY-DAVIDSON INC	Governance	Compensation
HOG.US	HARLEY-DAVIDSON INC	Governance	Compensation
APA.US	APA CORP	Governance	Compensation
HAL.US	HALLIBURTON CO	Governance	Compensation
HAL.US	HALLIBURTON CO	Governance	Compensation
ECVT.US	ECOVYST INC	Governance	Compensation
TRV.US	TRAVELERS COS INC/THE	Governance	Compensation
GSK.LN	GSK PLC	Governance	Compensation
HAL.US	HALLIBURTON CO	Governance	Compensation
UNH.US	UNITEDHEALTH GROUP INC	Governance	Compensation
ORCL.US	ORACLE CORP	Governance	Compensation
MGA.US	MAGNA INTERNATIONAL INC	Governance	Compensation
WBD.US	WARNER BROS DISCOVERY INC	Governance	Compensation
FFIV.US	F5 INC	Governance	Compensation
WBD.US	WARNER BROS DISCOVERY INC	Governance	Compensation
HAL.US	HALLIBURTON CO	Governance	Compensation
WFC.US	WELLS FARGO & CO	Governance	Compensation
ROTH.FP	ROTHSCHILD & CO	Governance	Conflicts of Interest
RBL.AU	REDBUBBLE LTD	Governance	Conflicts of Interest
NWSA.US	NEWS CORP - CLASS A	Governance	Conflicts of Interest
CSGN.SW	CREDIT SUISSE GROUP AG-REG	Governance	M&A, Restructurings
ORCL.US	ORACLE CORP	Governance	M&A, Restructurings
EVR.US	EVERCORE INC - A	Governance	Omnibus stock plan
SRG.US	SERITAGE GROWTH PROP- A REIT	Governance	Proxy Contest
TLS.US	TELOS CORPORATION	Governance	Reporting weakness
TEL.US	TE CONNECTIVITY LTD	Governance	Shareholder Rights
ROTH.FP	ROTHSCHILD & CO	Governance	Shareholder Rights
CVE.CN	CENOVUS ENERGY INC	Governance	Capital Allocation

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PWP.US	PERELLA WEINBERG PARTNERS	Governance	Shareholder Rights
BMY.US	BRISTOL-MYERS SQUIBB CO	Governance	Shareholder Rights
CNC.US	CENTENE CORP	Governance	Shareholder Rights
GM.US	GENERAL MOTORS CO	Governance	Shareholder Rights
JAZZ.US	JAZZ PHARMACEUTICALS PLC	Governance	Shareholder Rights
KOS.US	KOSMOS ENERGY LTD	Social	Disclosure & Reporting
BA/.LN	BAE SYSTEMS PLC	Social	Disclosure & Reporting
ARW.US	ARROW ELECTRONICS INC	Social	Diversity & Inclusion
EEFT.US	EURONET WORLDWIDE INC	Social	Diversity & Inclusion
APA.US	APA CORP	Social	Diversity & Inclusion
SLB.US	SCHLUMBERGER LTD	Social	Diversity & Inclusion
GEHC.US	GE HEALTHCARE TECHNOLOGY	Social	Diversity & Inclusion
GBX.US	GREENBRIER COMPANIES INC	Social	Diversity & Inclusion
SU.US	SUNCOR ENERGY INC	Social	Industrial accidents/HSE
SU.US	SUNCOR ENERGY INC	Social	Labor Practices
QAN.AU	QANTAS AIRWAYS LTD	Social	Labor Practices
BAB.LN	BABCOCK INTL GROUP PLC	Social	Material Controversy
OLN.US	OLIN CORP	Social	Product Issues

Repeated company proxies are due to different proposals