Asset Stewardship
Activity Report

Q4 2020

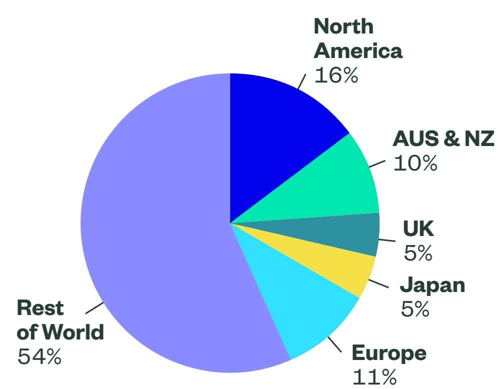
Stewardship Activity Report

This report covers our observations of the 2020 Australian Proxy Season, provides progress on our climate stewardship efforts across multiple fronts and outlines our sector and thematic stewardship priorities for 2021, among other topics.

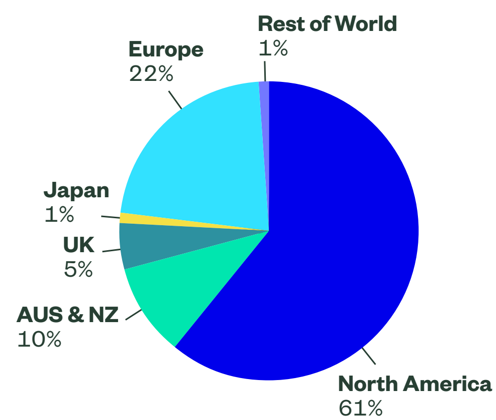
Q4 2020 Voting & Engagement Breakdown

Number of Countries	**59**
Number of Meetings Voted	**3,146**
Engagement Meetings Q4	**181**
Engagement Meetings 2020	**672**
Management Proposals	**19,957**
Votes For	85%
Votes Against	15%
Shareholder Proposals	**726**
With Management	92%
Against Management	8%

Q4 2020 Voting by Region



Q4 2020 Engagement by Region



Australian Proxy Season Review

In 2020, State Street Global Advisors conducted 40 engagements with Australian companies and voted at 434 shareholder meetings. Full statistics on our 2020 voting is as follows:

Q4 2020 Australian Voting & Engagement Breakdown

Number of Meetings Voted	**434**
Engagement Meetings	**40**

Management Proposals	**2,206**	Shareholder Proposals	**64**
Votes For	80%	With Management	86%
Votes Against	20%	Against Management	14%

Australian proxy season occurs during the last three months of the year. As such, Australia was the first major proxy season where the year under review overlapped with the COVID-19 pandemic and associated economic fallout. Many of our conversations focused on how companies adapted to the crisis and its impact on human capital, governance and executive remuneration. Further, continuing the trend in other markets, climate risk was a focus area of voting and engagement across industries.

Climate-Related Shareholder Proposals In 2020, climate risk continued to be the most common shareholder proposal topic in Australia. Further, the average shareholder support for climate-related proposals increased to 23% in 2020 from 14% in 2019.[1] Companies that faced high-profile shareholder proposals in 2020 that our team engaged with included **BHP Group, Australia and New Zealand Banking Group, National Australia Bank and Rio Tinto.**

State Street Global Advisors has a long history of engaging and voting on material environmental issues, and we utilize our Perspectives on Effective Climate Change Disclosure as a key reference point for proposals on climate risks. In addition, we leverage our Global Proxy Voting and Engagement Guidelines for Environmental and Social Issues to evaluate shareholder proposals. During our engagements, we sought to understand how each company had incorporated climate risk into their strategic process and disclosed their actions to shareholders. Based on those engagements and our evaluation of company practices, we supported 14% of shareholder proposals in 2020, up from 12% in 2019.

Source: State Street Global Advisors. As of March 2021. Data are as of the date indicated, are subject to change and should not be relied upon as current thereafter.

1 Stanley, Anita. "Macquarie Insights: Australian ESG Equity Strategy — AGM Wrap Up", January 18, 2021. Macquarie Securities Australia.

Our engagement on climate risk was not limited to companies with a shareholder proposal on the ballot. Even though The **Commonwealth Bank of Australia** did not face a shareholder proposal this year, we continued our constructive dialogue with the company around corporate culture, remuneration and sustainability reporting. As a result of engagement, the company conducted and published an annual report that aligns with the SASB materiality map. This market-leading report also continued to build off of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations through a robust climate scenario analysis.

Executive Compensation & Corporate Governance We continued to observe that Australian remuneration plans are shifting more toward short-term priorities and away from long-term targets. While disclosure of the metrics used within their short-term incentive plans has improved, we expect companies to disclosure their actual performance against such targets when making remuneration decisions, especially when results are impacted by the macro environment. Further, the benchmarking of total remuneration against much larger US companies without sufficient justification resulted in a ratcheting up of pay to senior executives in some companies.

To address these concerns, we have increased our engagement with Australian companies with a focus on ensuring compensation plans are linked to long-term performance and benchmarked against appropriate peer groups. This year we were also interested in how companies responded to the pandemic and the impact on remuneration decisions. Ultimately, we voted against 71 companies that had poor remuneration structures, inadequate disclosure, or a misalignment between pay and performance and abstained on 18 companies where we determined that unqualified support for the remuneration decisions was not warranted.

Corporate Governance Practices In 2020, our team implemented a proactive screen to identify our portfolio companies not complying with their country specific governance codes in our key markets. The screen's methodology centers around the R-Factor™ Corporate Governance score component ("CorpGov"), leveraging our proprietary framework to develop insights and drive our engagements with companies identified as "laggards" based on their low-ranking scores relative to their domestic and global peers.

Since most governance codes are implemented on a comply or explain basis, we engaged with companies to understand their reasons for the laggard score status. In the event companies were unable to provide effective explanations for their noncompliance or have not made evident progress to improve their practices, we held them accountable by taking voting action against the independent leader of the board standing for election.

In the Australian market, we evaluated companies' compliance with the ASX Corporate Governance Principles and Recommendations. The remuneration-related practices described previously help explain why Australia exhibited the highest levels of companies classified as corporate governance "laggards" (18%) relative to our other key markets. In addition to compensation, some Australian companies continue to lag behind their global peers on the level of board independence on key committees, another focus area of our future engagements. As a result of this screen and engagement, we voted against 11 companies that did not demonstrate improved governance practices, provide sufficient rationale and had a director standing for election.

Climate Action 100+ Announcement

In November 2020, State Street Global Advisors announced our intention to become a signatory to Climate Action 100+. A global initiative led by investors to foster the clean energy transition by engaging the companies and sectors with the highest greenhouse gas emissions, Climate Action 100+ and State Street have long been aligned in our shared values. The Climate Action 100+'s three central goals are consistent with what our team advocates through our company engagements, thought leadership, and proxy voting. The three goals are as follows:

1 Improve governance of climate change

2 Reduce emissions

3 Strengthen climate-related disclosure

In joining Climate Action 100+, we look forward to sharing with our peers what we have learned in our engagement with more than 650 companies across multiple industries and markets on climate-related issues since 2014. In 2020 alone, we undertook 148 climate-related engagements with 121 companies across 22 industries, and will look to build on this active approach in 2021.

This collaborative effort builds on our team's efforts thus far to ask our portfolio companies to report on how they are managing climate change risk using the guidelines promulgated by the Task Force on Climate-related Financial Disclosures (TCFD). This provides another opportunity for knowledge sharing and collaborative effort, building on our 2020 engagement across nine countries and 17 GICS sectors to review portfolio companies' climate reporting and alignment with TCFD.

For State Street Global Advisors, driving transparency around climate change risk and its impact on long-term value is urgent. As Ron O'Hanley, Chairman and CEO of our parent company, State Street Corporation, has stated, our goal must be to make it "easier for investors to understand the sustainability risks and opportunities in their portfolios...and promote a more sustainable and resilient future that will benefit all of our stakeholders." This move to become a signatory is just the latest step in our efforts to lead by example and to strengthen our engagements with portfolio companies on managing climate-related risks. As outlined earlier in this report, we were pleased to launch our first Annual Climate Stewardship Report in 2020. Future iterations will include updates on our work as part of the Climate Action 100+ initiative. Moving forward, we will continue to focus on managing climate-related risks to our investments through thought leadership, engagements, proxy voting, and policy development.

Evaluating Climate-Related Shareholder Proposals

In 2020, we continued to increase our support of climate-related shareholder proposals, supporting (votes "for") an average of 35% of such proposals though the first half of the year, compared with 14% during the same time frame in 2019. Further, we supported 61% of shareholder proposals requesting companies to report on the financial and physical risks of climate change on their business as well as their plans to reduce greenhouse gas emissions (GHG) emissions.

The year also saw a rise in shareholder proposals asking for companies' membership in trade associations to be fully aligned with a company's stated position on climate change. Our team anticipated this trend and was proactive in establishing a respective voting policy ahead of the 2020 proxy season. We supported 67% of climate-related lobbying proposals in 2020.

"Say on Climate" Shareholder Proposals We anticipate a new type of climate-related shareholder proposal in the 2021 proxy season that asks companies to provide shareholders with a non-binding "Say on Climate". In addition to these resolutions being introduced via shareholder proposals, companies across both the US and EMEA have already committed to providing a management vote on the issue in the coming year. "Say on Climate" proposals are expected to make three asks of companies:

1. Disclose GHG in a manner consistent with the guidance provided by the TCFD
2. Discuss the strategy in place to reduce GHG
3. Provide shareholders with the opportunity at each annual meeting to vote on a non-binding proxy item to approve or disapprove of the strategy

On the first two points, State Street Global Advisors was an early adopter of the TCFD and we actively encourage our issuers to provide disclosure consistent with the TCFD recommendations. Consistent with our own prior guidance, we continue to call on companies to provide information on the following four areas:

- Governance and board oversight of climate risk
- Long-term GHG emissions goals
- Average and range of carbon price assumptions
- Impacts of scenario-planning on long-term capital allocation decisions

We have engaged with companies on the systemic risks associated with climate change since 2014, and the topic continues to be a stewardship priority for us in 2021. Our engagements are based on the belief that companies must consider the material risks and opportunities associated with climate change and refine their long-term strategies accordingly. We have been successful in driving improvement in both the reporting of climate risk and incorporating it into the strategy setting process to the benefit of our clients. This prioritization of climate within our stewardship program has led to both a high number of engagements with issuers and strong voting support on proposals on topics including disclosure of GHG emissions, establishment of GHG reduction goals, and climate risk strategies.

We have reservations regarding the final item of the "Say on Climate" proposal language, i.e. annual advisory shareholder votes on climate strategy. If "Say on Climate" were to become a formal market practice, resulting adverse outcomes could include insulating directors from accountability, distracting from already existing frameworks (such as TCFD, SASB, and GRI) which are increasingly beginning to harmonize and become widely adopted, and straining investors' limited proxy voting resources. However, we appreciate the spirit of the "Say on Climate" proposals and will consider them on a case-by-case basis, consistent with our Global Proxy Voting and Engagement Guidelines for Environmental and Social Issues. While we do not currently endorse an annual advisory climate vote, we would be prepared to support such a proposal at companies that have not provided investors with meaningful climate-related disclosure, nor signaled the intention to enhance their climate-related disclosure in the future. We would not be supportive of "Say on Climate" proposals at companies that have:

- Robust disclosure aligned with TCFD and where relevant, SASB, as well as our own expectations outlined above
- Demonstrated progress on enhancing disclosure
- Made a meaningful commitment to enhancing disclosure and/or
- A positive engagement history on the topic of climate change with State Street Global Advisors

We appreciate the intentions of the "Say on Climate" proposal proponents and are committed to engaging with proponents and target companies in the coming months. We are encouraged by progress that has been made in climate stewardship, including the "2 degree scenario" proposals, which led to enhanced climate risk disclosure in the energy sector, and efforts of the Climate Action 100+ group in engaging with the highest-emitting companies globally. We will continue to take a thoughtful approach to climate stewardship in 2021 and will provide further transparency on how we analyzed emerging climate-related issues, including "Say on Climate," in the next iteration of our Annual Climate Stewardship Review, which is expected in the second half of the year.

Launch of Vote View Platform

Consistent with our commitment to transparency on our stewardship activities, State Street Global Advisors will provide quarterly disclosure of all voting outcomes on our website starting in Q1 of 2021. This information will be hosted on "Vote View", an interactive platform that will provide important company details, proposal types, resolution descriptions, and records of our votes cast. The enhanced reporting of our votes will complement our thought leadership on governance and sustainability trends, themes, and additional forward looking priorities found in our annual report, quarterly newsletters and our recently launched Climate Stewardship Review.

Executive Compensation Voting During the Pandemic

In October 2020, our team published guidance on our approach to executive compensation voting during the pandemic. Executive compensation is a perennial engagement topic for the State Street Global Advisors Asset Stewardship team. We believe that executive compensation presents risks, such as creating perverse incentives, as well as opportunities, including demonstrating a commitment to environmental, social and governance (ESG) priorities. When structured appropriately, executive compensation can be well aligned with operational goals and shareholder results. However, this topic is receiving elevated attention because the COVID-19 pandemic has rendered many compensation-linked performance targets unattainable. During our engagements with our portfolio companies, most report that they plan to update their executive compensation programs but acknowledge that they have not yet acted.

Because the impact of COVID-19 is not uniform across businesses, we will rely on our case-by-case approach to voting on executive compensation, evaluating each board's decisions and the specific circumstances of each company. Enhanced disclosure of the board's decision-making process will be key to our evaluation, as described below. Some boards will need to consider the applicability of executives' performance against predefined performance goals, as well as the relevance of executives' decisions to pursue layoffs, furloughs and other extreme cost-cutting measures. Conversely, other boards may need to weigh dramatically improved near-term performance against the sustainability of such results in a post-pandemic world.

Please refer to our guidance for full details on our enhanced compensation disclosure expectations and considerations for equity compensation.

Virtual Shareholder Meetings

Due to the COVID-19 Pandemic, there was unanticipated global growth in virtual shareholder meetings ("VSMs") While VSMs are not a new concept, their adoption has been slow due in part to shareholder concerns regarding rights and access limitations historically associated with this meeting format. The 2020 proxy season saw an intense reversal of this trend, with almost 2,500 annual meetings held through virtual platforms as a direct result of the COVID-19 pandemic.

At the onset of the pandemic, State Street Global Advisors' CEO Cyrus Taraporevala published a letter to portfolio companies providing engagement guidance to companies in response to COVID-19. Among the recommendations, State Street Global Advisors encouraged companies to follow guidance from government authorities to either postpone shareholder annual general meetings (AGMs) or shift to VSMs. We reiterated our expectations that companies preserve all the rights and opportunities afforded to shareholders through a physical meeting when conducting an annual meeting virtually. Shareholders should be able to have active and robust interactions with management and the board at appropriate times, regardless of the hosting format.

Our team joined a Multi-Stakeholder group convened in August 2020 by the Rutgers Center for Corporate Law and Governance. In December 2020, this working group published practices for improving virtual meetings.

We were encouraged by the success of VSMs in 2020, but recognize that companies and shareholders must remain vigilant in continuing to improve their VSM practices. Maintaining a strong level of shareholder dialogue, upholding shareholder rights, and leveraging the virtual format to benefit companies and investors will be essential in the 2021 proxy season that is expected to be largely virtual in many markets. When possible and safe as determined by local authorities, we look forward to the return of in-person shareholder meetings.

Our team will continue to engage and provide guidance on this subject as practices evolve.

Nasdaq Letter

Nasdaq Proposed Rule Change to Adopt Listing Rules Related to Diversity

In December 2020, the Nasdaq Stock Market LLC ("Nasdaq") filed a proposal with the US Securities and Exchange Commission (SEC) to adopt new listing rules related to board diversity and disclosure. If approved by the SEC, the new listing rules would require all companies listed on Nasdaq's US exchange to publicly disclose consistent, transparent diversity statistics regarding their board of directors.

We submitted a comment letter to the SEC expressing our support for Nasdaq's proposed rule change. Our team has long viewed strong, independent and effective corporate board oversight as the single most important driver of long-term value in public companies, which we view as closely correlated to board diversity. Board diversity is a key focus, therefore, of our ongoing engagement with companies held in our clients' portfolios.

We supported Nasdaq's view that acknowledged progress towards greater corporate board diversity in recent years, but highlighted the need for further improvements. As long-term investors, we believe improving the availability of useful information and data is a critical element in advancing board diversity, and, as a result, will help improve corporate governance and long-term risk management and financial performance.

Board diversity has been an important part of our engagement with portfolio companies for many years, and we continue to increase our focus on racial and ethnic diversity at companies in our investment portfolio. We referenced a letter to the boards of companies in which we invest, sent in August 2020, describing our expectations for portfolio companies related to diversity, including that companies provide specific communications to shareholders regarding corporate diversity characteristics, such as the racial and ethnic composition of the board directors. As such, we urged the SEC to approve Nasdaq's proposed rule change, consistent with our view that disclosures around board diversity are critical to effective corporate governance and long-term risk management and value generation.

DoL Response

US Department of Labor's Proposed Proxy Voting Rule & Decision Outcome
On September 4, 2020, the United States Department of Labor (DoL) proposed a new rule that could negatively affect the private sector retirement plans that are subject to the Employee Retirement Income Security Act of 1974 (ERISA). The objective of the proposed Fiduciary Duties Regarding Proxy Voting and Shareholder Rights rule is to impose certain requirements on proxy votes made by plan fiduciaries — individuals or entities who manage an employee benefit plan and its assets under ERISA. According to the proposed rule, plan fiduciaries cannot participate in shareholder voting or engage with portfolio companies unless these activities are understood to be enhancing the economic value of the plan.

In our view, the proposed rule would materially reduce the impact of proxy voting, which we deem to be a vital tool in creating long-term shareholder value. The rule also had the potential to eliminate proxy voting in certain cases by seemingly prejudging the voting of proxies as imprudent unless the applicable proposals relate to certain enumerated events. These include corporate events, corporate repurchases of shares, issuances of additional securities with dilutive effects on shareholders or contested elections for directors.

Considering these consequences, State Street Global Advisors submitted a comment letter to the DoL, where we argued that by imposing requirements that will discourage proxy voting in retirement plans covered by ERISA, the financial interests of ERISA plan beneficiaries will be compromised in the long term. We additionally elaborated that the proposed rule would increase, rather than decrease, costs for ERISA plans, thereby further eroding the long-term value that plan participants and their beneficiaries can potentially realize.

We are pleased that the DOL ultimately adopted a more principled-based approach in the final rule that addressed many of our concerns.

Engagement Highlights

“Offseason” engagements are an opportune time for deep-dive discussions on strategy as well as emerging thematic ESG issues. State Street Global Advisors is able to measure and demonstrate our impact through these engagements by monitoring and following up with companies to evaluate company responsiveness to our feedback on topics such as board quality, corporate culture, and climate change reporting. These active engagements with our portfolio companies encourage the development of transparent, accountable, and high-performing boards, thus enhancing the long-term value of our clients’ investments.

EMEA

In December 2020, **Unilever plc** became the second company in the world to put its climate transition plan to a shareholder vote. In our engagement with Unilever, the CEO made it clear that the company is determined to be a world-wide leader in sustainability. Interestingly, Unilever does not have a sustainability strategy that’s separate from the business strategy, but a business strategy that has sustainability built into it. To Unilever, according to the CEO, sustainability is an opportunity rather than a challenge, considering that the demand for sustainable products is growing. The company also applies a sustainability lens to innovation, stating during the engagement that it is more efficient to innovate their own brands than to acquire others. In June 2020, Unilever set a target to reach net zero carbon emissions both in its operations and in the supply chain (up to the point of sale) by 2039. The first shareholder vote on Unilever’s climate transition will be at the company’s May 2021 AGM, with subsequent votes every three years.

North America

In October 2020, our team conducted an off-season ESG engagement with **Amazon.com, Inc.** For many years, we have engaged with companies that run social media platforms to understand how they manage the unique risks created by their products. During the conversation, we asked how the company manages hateful and violent content on Twitch, its popular gaming platform. The Amazon team committed to engaging with the appropriate teams internally to provide more information. In December 2020, they contacted us to share the update that Twitch implemented guidelines to limit hateful content and harassment on the site, a policy which attracted significant press coverage.

Prior to **Alphabet, Inc.’s** June 2020 AGM, we engaged with the company to better understand the board’s role in the oversight of human rights-related risks. We learned that while it’s not explicitly stated in a board or committee charter, the board was already discussing and overseeing human rights-related risks within the Audit and Compliance committee. We suggested that the company explicitly state the committee’s involvement in overseeing such risks. As a result of investor feedback on this issue, the company ultimately approved language that more accurately demonstrated the board’s involvement in overseeing human rights risks throughout the company.

APAC

During an engagement with the Chair of **Rio Tinto plc**, we expressed our concerns over the Juukan Gorge incident and the subsequent fallout. In May 2020, despite vocal opposition of Aboriginal traditional owners, the company damaged an Aboriginal heritage site in the Pilbara region of Western Australia as part of an iron ore mine expansion. The resulting stakeholder fallout contributed to the departure of the company's CEO and two senior executives. These events highlighted the importance of engaging with local communities and revealed the significant reputational risks arising from identifiable ESG risks. In our engagement, we urged the company to work with the local communities and set appropriate governance and oversight arrangements to ensure that the risk of similar incidents in the future would be mitigated. We also encouraged the board to proactively review and monitor corporate culture and incentivize management to take corrective action.

2021 Stewardship Sector and Thematic Priorities

Every year, State Street Global Advisors identifies strategic priorities that inform the focus of our stewardship activities. We develop both Sector and Thematic priorities based on several factors, including:

- Client feedback received in the past year
- Emerging ESG trends
- Clients' portfolio exposure
- Developing macroeconomic conditions and regulation
- Insights derived from our R-Factor™ scores

Sector Focus Areas

Health Care On average, the Health Care sector is one of the lowest performing sectors according to our global R-Factor™ scores. We will engage with companies in this sector to discuss long-term strategy and material ESG issues such as the adverse impact of the COVID-19 pandemic on health care providers and their patients, the shift to digital or tele-health services, and human capital management.

Services State Street Global Advisors will engage with the Services sector to understand how companies are responding to the headwinds caused by the COVID-19 pandemic, including insights that will be implemented into their long-term strategies. We will also seek to understand how companies are addressing other ESG issues such as human capital management, content risk management, corporate culture, governance structures, and pay equity.

Infrastructure This sector has received low R-Factor™ scores including particularly low corporate governance score marks. Companies in high-climate impact sub-sectors like Electric Utilities, Engineering & Construction Services, and Real Estate & Home Builders will be scrutinized as they position themselves for a transition to a low-carbon economy. We will engage companies in the Infrastructure sector to discuss long-term strategy and ESG issues, such as environmental management, long-term strategy to mitigating and managing the physical and transition risks of climate change and enhanced governance structures at the board-level to oversee these issues.

Thematic Focus Areas

Climate Change We will continue to engage with companies on their approaches to mitigating and managing the physical and transitional impacts of climate change. In 2021, we will focus on companies especially vulnerable to the transition risks of climate change. We will also continue our ongoing engagement with companies in other sectors that, while not as carbon intensive, also face risks such as the physical impacts of climate change.

Environmental Management This thematic priority encompasses all environmental impacts within a company's operations and its supply chain. In particular, we will seek to better understand how companies are addressing growing concerns related to the environmental impact of plastics and deforestation. We will engage with companies to understand how approaches such as circular economy models and product lifecycle assessments are utilized to address environmental risks and opportunities.

Gender Diversity We are continuing our Fearless Girl campaign in order to focus on enhancing board quality by bringing cognitive diversity into the board room. We will also engage with companies to understand how they can promote diversity at all levels of management and review company disclosures of diversity practices and metrics.

Racial & Ethnic Diversity While Fearless Girl elevated the issue of gender diversity on boards and in senior leadership, in the wake of protests against racial injustice last summer, it became clear that we needed to expand our focus to consider financial risks related to racial and ethnic diversity. Research suggests that racial and ethnic inequity is a systemic risk that threatens lives, companies, communities, and our economy — and is material to long-term sustainable returns. We will advance diversity-related disclosures and practices through engagements, voting practices, and thought leadership, as outlined in our recent Guidance on Enhancing Racial and Ethnic Diversity Disclosures.

Human Capital Management Human capital management is an increasingly important dimension of ESG risk, and a company's workforce is a core asset and a driver of long-term sustainable performance. We will engage with companies to understand how their approach to human capital management advances their long-term business strategy. We're particularly interested in understanding mechanisms for amplifying employee voice, as well as Board oversight of human capital management.

Board Accountability The quality of our portfolio companies' boards can be strengthened by increasing board accountability. We believe that annual director election cycles improve board accountability and encourage board members to be more responsive to shareholder interests. We will engage with companies about ways in which board structures hinder or strengthen board accountability.

Companies Engaged

Company	Region
AAR Corp.	North America
AGCO Corp. (Significant Shareholder — Mallika Srinivasan, TAFE)	North America
AGCO Corp.	North America
Air Liquide SA	Europe
Alphabet Inc.	North America
Amazon.com, Inc.	North America
Amcor plc	North America
Ansell Limited	Asia & Pacific
Apartment Investment & Management Co.	North America
Archer-Daniels-Midland Co.	North America
Ashmore Group Plc	Europe
ASML Holding NV	Europe
Assicurazioni Generali SpA	Europe
Australia & New Zealand Banking Group Ltd.	Asia & Pacific
Australia & New Zealand Banking Group Ltd. (Shareholder Proposal Proponent-Market Forces)	Asia & Pacific
Banco Bilbao Vizcaya Argentaria SA	Europe
Bank of Ireland Group Plc	Europe
Bank OZK	North America
Barclays Plc	Europe
Beiersdorf AG	Europe
BlackRock, Inc.	North America
BlueScope Steel Limited	Asia & Pacific
Bright Horizons Family Solutions Inc.	North America
Broadridge Financial Solutions, Inc.	North America
Cardinal Health, Inc. (Dissident Shareholder-Rhode Island Treasurer's Office)	North America
Cardinal Health, Inc.	North America
Caterpillar Inc.	North America
CDW Corporation	North America
Cerner Corporation	North America
Chevron Corporation	North America
Chipotle Mexican Grill, Inc.	North America
Chocoladefabriken Lindt & Spruengli AG	Europe

Company	Region
Cisco Systems, Inc.	North America
Citigroup Inc.	North America
Cognizant Technology Solutions Corporation	North America
Colgate-Palmolive Company	North America
Coloplast A/S	Europe
Comcast Corporation	North America
Computershare Limited	Asia & Pacific
ConocoPhillips	North America
Copart, Inc.	North America
CoreLogic, Inc. (Dissident Shareholder-Senator Investment Partners)	North America
CoreLogic, Inc.	North America
Costco Wholesale Corp.	North America
Covestro AG	Europe
Covivio SA	Europe
Cracker Barrel Old Country Store, Inc. (Dissident Shareholder-Biglari Capital)	North America
Cracker Barrel Old Country Store, Inc.	North America
Credit Suisse Group AG	Europe
Danske Bank A/S	Europe
Dell Technologies Inc.	North America
Delta Air Lines, Inc.	North America
Deutsche Boerse AG	Europe
Deutsche Post AG	Europe
Diamondback Energy, Inc.	North America
Dollar General Corporation	North America
Douglas Emmett, Inc.	North America
Dover Corporation	North America
E.ON SE	Europe
eBay Inc.	North America
Edison International	North America
ENGIE SA	Europe
Erste Group Bank AG	Europe
Essity AB	Europe
Euronext NV	Europe
Evercore Inc.	North America
Eversource Energy	North America

Company	Region
Exxon Mobil Corporation (Dissident Shareholder-Engine No.1)	North America
Exxon Mobil Corporation	North America
Fortescue Metals Group Ltd.	Asia & Pacific
Fresenius SE & Co. KGaA	Europe
General Motors Company	North America
Genmab A/S	Europe
Genworth Financial, Inc.	North America
Glencore Plc	Asia & Pacific
Griffon Corp.	North America
Halma Plc	Europe
Hammerson Plc	Europe
Hess Corporation	North America
Hexagon AB	Europe
Incyte Corp.	North America
Informa Plc	Europe
Intel Corporation	North America
Interface, Inc.	North America
International Business Machines Corp.	North America
Intuit, Inc.	North America
James Hardie Industries Plc	North America
Johnson & Johnson	North America
JPMorgan Chase & Co. (ESG Issue Advocate-Ceres)	North America
Kerry Group Plc	Europe
Keysight Technologies, Inc.	North America
Kimberly-Clark Corporation	North America
KLA Corporation	North America
Lendlease Group	Asia & Pacific
LifeVantage Corporation	North America
Lincoln National Corporation	North America
Lonza Group AG	Europe
Magellan Financial Group Ltd.	Asia & Pacific
Marks & Spencer Group Plc	Europe
Mattel, Inc.	North America
Mediobanca SpA	Europe
Merck KGaA	Europe
MGM Resorts International	North America
Mirvac Group	Asia & Pacific
Montauk Holdings Ltd.	Africa
Muenchener Rueckversicherungs-Gesellschaft AG	Europe

Company	Region
Nasdaq, Inc.	North America
National Australia Bank Ltd.	Asia & Pacific
Netflix, Inc.	North America
News Corporation	North America
NextEra Energy, Inc.	North America
Nokia Oyj	Europe
Novartis AG	Europe
NVIDIA Corporation	North America
Oracle Corporation	North America
Palo Alto Networks, Inc.	North America
Phillips 66	North America
PPG Industries, Inc.	North America
PPL Corporation	North America
Prudential Financial, Inc.	North America
Raiffeisen Bank International AG	Europe
Rentokil Initial Plc	Europe
Republic Services, Inc.	North America
Rio Tinto Plc	Asia & Pacific
Rolls-Royce Holdings Plc	Europe
Royal Dutch Shell plc	Europe
Ryanair Holdings Plc	Europe
Sanofi	Europe
Schneider Electric SE	Europe
Sempra Energy	North America
SkyCity Entertainment Group Limited	Asia & Pacific
Smith & Wesson Brands Inc	North America
Societe Generale SA	Europe
Sony Corp.	Asia & Pacific
Splunk Inc.	North America
Starbucks Corp.	North America
Stericycle, Inc.	North America
Swiss Prime Site AG	Europe
Synaptics Incorporated	North America
T. Rowe Price Group, Inc.	North America
Tapestry, Inc.	North America
Telefonica SA	Europe
The Bank of New York Mellon Corp.	North America
The Boeing Co.	North America
The Boston Beer Company, Inc.	North America
The Clorox Company	North America

Company	Region
The Estee Lauder Companies Inc.	North America
The Hartford Financial Services Group, Inc.	North America
The Home Depot, Inc.	North America
The Kroger Co.	North America
The Madison Square Garden Company	North America
The Procter & Gamble Company	North America
The Procter & Gamble Company (Shareholder Proposal Proponent-Green Century Capital Management)	North America
The Procter & Gamble Company (Shareholder Proposal Proponent-Natural Resources Defense Council)	North America
The Star Entertainment Group Limited	Asia & Pacific
The TJX Companies, Inc.	North America
Third Point Reinsurance Ltd.	North America
Tritax Big Box REIT Plc	Europe
Uber Technologies Inc	North America
Unibail-Rodamco-Westfield (Dissident Shareholder-Aermont)	Europe

Company	Region
Unibail-Rodamco-Westfield	Europe
Unilever NV	Europe
Union Pacific Corporation	North America
US Foods Holding Corp.	North America
Vicinity Centres	Asia & Pacific
Visa, Inc.	North America
Wells Fargo & Co.	North America
Wesfarmers Limited	Asia & Pacific
Westpac Banking Corp.	Asia & Pacific
Weyerhaeuser Company	North America
Yelp, Inc.	North America
Ziopharm Oncology, Inc.	North America
Ziopharm Oncology, Inc. (Dissident Shareholder-WaterMill Asset Management)	North America
Ziopharm Oncology, Inc.	North America

About State Street Global Advisors

Our clients are the world's governments, institutions and financial advisors. To help them achieve their financial goals we live our guiding principles each and every day:

- Start with rigor
- Build from breadth
- Invest as stewards
- Invent the future

For four decades, these principles have helped us be the quiet power in a tumultuous investing world. Helping millions of people secure their financial futures. This takes each of our employees in 31 offices around the world, and a firm-wide conviction that we can always do it better. As a result, we are the world's third-largest asset manager with US $3.47 trillion* under our care.

* This figure is presented as of December 31, 2020 and includes approximately $75.17 billion of assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated.

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State Street Global Advisors Worldwide Entities

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