



## AXA-IM's Approach to Shareholder Engagement and Voting

This document sets out the requirements of the Shareholder Rights Directive II (SRD II) and describes how AXA-IM addresses them through our approach to shareholder engagement and voting.

### *As an asset manager, what is AXA-IM expected to do under the European Shareholder Rights Directive II?*

Institutional investors and asset managers shall disclose engagement policies describing:

- How they integrate shareholder engagement in their investment strategy;
- How they monitor investee companies with regards to strategy, financial and non-financial performance and risk, capital structure, environmental, social and governance (ESG) matters;
- How they engage with investee companies;
- How they exercise their shareholder rights, including voting rights;
- How they cooperate and communicate with other shareholders;
- How they manage conflicts-of-interest related to their engagement activities.

Moreover, institutional investors and asset managers shall annually disclose how they implement their engagement policies, including:

- A general description of their voting behavior at general meetings, including how they cast votes (with the possible exclusion of votes that are deemed insignificant due to the nature of the resolution or the size of the holding);
- An explanation of their most significant votes; and
- How they used the services of proxy advisors.

### *How does AXA IM respond to these new requirements?*

We **disclose engagement policies** through our [Corporate Governance & Voting policy](#), [Responsible Investment Policy](#) and [Stewardship Policy](#), and the yearly [Active Ownership report](#). These are all compliant with SRD II and available on our website. All our voting records are public and [available here](#).

Our proprietary ESG scoring tool allows us to monitor company performance alongside traditional financial metrics research.

Our Active Ownership report details how we **implement engagement policies**. It describes our voting and engagement philosophies and their application, and highlights our most significant votes.

Our Corporate Governance & Voting policy as well as our Stewardship policy explains how we manage any conflicts of interest.

Proxy advisors help us to meet our ownership responsibilities, but our choice of advisors and our voting policy remain AXA-IM's ultimate responsibility. Our approach is explained in our Corporate Governance & Voting Policy.

*In 2020, an additional Engagement Policy will outline AXA IM's approach across asset classes, including fixed income and non-listed assets. Where local transposition of the European regulation requires a specific set-up, more information is available on demand.*