

STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE  
PARTICULIERE BEVEILIGING

ALL VOTES

01/01/2026 to 31/03/2026

Date range covered : 01/01/2026 to 03/31/2026

## Fifth Third Bancorp

Meeting Date: 01/06/2026

Country: USA

Ticker: FITB

Meeting Type: Special

Primary ISIN: US3167731005

Primary SEDOL: 2336747

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For

## Huntington Bancshares Incorporated

Meeting Date: 01/06/2026

Country: USA

Ticker: HBAN

Meeting Type: Special

Primary ISIN: US4461501045

Primary SEDOL: 2445966

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For

## Hang Seng Bank Limited

Meeting Date: 01/08/2026

Country: Hong Kong

Ticker: 11

Meeting Type: Special

Primary ISIN: HK0011000095

Primary SEDOL: 6408374

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Scheme of Arrangement, Reduction of the Share Capital, Increase in the Share Capital, Allotment and Issue of New Shares, Withdrawal of Listing of Shares of the Bank on The Stock Exchange of Hong Kong Limited and Related Transactions	Mgmt	For	For	For

# Hang Seng Bank Limited

Meeting Date: 01/08/2026

Country: Hong Kong

Ticker: 11

Meeting Type: Court

Primary ISIN: HK0011000095

Primary SEDOL: 6408374

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	COURT ORDERED MEETING Approve Scheme of Arrangement	Mgmt	For	For	For

# Zscaler, Inc.

Meeting Date: 01/12/2026

Country: USA

Ticker: ZS

Meeting Type: Annual

Primary ISIN: US98980G1022

Primary SEDOL: BZ00V34

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Andrew Brown	Mgmt	For	For	For
1.2	Elect Director Scott Darling	Mgmt	For	Withhold	Withhold
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
1.3	Elect Director David Schneider	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Relative financial metrics are not present in the long-term incentive structure. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>					
5	Declassify the Board of Directors	SH	Against	For	For
<i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i>					

# Costco Wholesale Corporation

Meeting Date: 01/15/2026

Country: USA

Ticker: COST

Meeting Type: Annual

Primary ISIN: US22160K1051

Primary SEDOL: 2701271

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Susan L. Decker	Mgmt	For	For	For
1b	Elect Director Kenneth D. Denman	Mgmt	For	For	For
1c	Elect Director Helena B. Foulkes	Mgmt	For	For	For
1d	Elect Director Hamilton E. James	Mgmt	For	For	For
1e	Elect Director Sally Jewell	Mgmt	For	For	For
1f	Elect Director Jeffrey S. Raikes	Mgmt	For	For	For
1g	Elect Director Gina M. Raimondo	Mgmt	For	For	For
1h	Elect Director John W. Stanton	Mgmt	For	For	For
1i	Elect Director Ron M. Vachris	Mgmt	For	For	For
1j	Elect Director Mary Agnes (Maggie) Wilderotter	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
<i>Voter Rationale: Variable remuneration should not contain a significant overlap of metrics. Relative financial metrics are not present in the long-term incentive structure. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
4	Assess and Report on Financial Risks and Costs of Climate Commitments	SH	Against	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks/opportunities.</i>					

# D.R. Horton, Inc.

Meeting Date: 01/15/2026

Country: USA

Ticker: DHI

Meeting Type: Annual

Primary ISIN: US23331A1097

Primary SEDOL: 2250687

## D.R. Horton, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director David V. Auld	Mgmt	For	For	For
1b	Elect Director Paul J. Romanowski	Mgmt	For	For	For
1c	Elect Director Brad S. Anderson	Mgmt	For	For	For
1d	Elect Director Benjamin S. Carson, Sr.	Mgmt	For	For	For
1e	Elect Director M. Chad Crow	Mgmt	For	For	For
1f	Elect Director Elaine D. Crowley	Mgmt	For	For	For
1g	Elect Director Maribess L. Miller	Mgmt	For	For	For
1h	Elect Director Barbara R. Smith	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

## Micron Technology, Inc.

Meeting Date: 01/15/2026

Country: USA

Ticker: MU

Meeting Type: Annual

Primary ISIN: US5951121038

Primary SEDOL: 2588184

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Lynn A. Dugle	Mgmt	For	For	For
1b	Elect Director Steven J. Gomo	Mgmt	For	For	For
1c	Elect Director Linnie M. Haynesworth	Mgmt	For	For	For
1d	Elect Director T. Mark Liu	Mgmt	For	For	For
1e	Elect Director Sanjay Mehrotra	Mgmt	For	For	For
1f	Elect Director A. Christine Simons	Mgmt	For	For	For

## Micron Technology, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Robert H. Swan	Mgmt	For	For	For
1h	Elect Director MaryAnn Wright	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
<i>Voter Rationale:</i> .					
3	Amend Certificate of Incorporation to Reflect Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
<i>Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.</i>					

## Next Plc

**Meeting Date:** 01/15/2026

**Country:** United Kingdom

**Ticker:** NXT

**Meeting Type:** Special

**Primary ISIN:** GB0032089863

**Primary SEDOL:** 3208986

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles of Association	Mgmt	For	For	For
2	Authorise Issue of B Shares	Mgmt	For	For	For

## Intuit Inc.

**Meeting Date:** 01/22/2026

**Country:** USA

**Ticker:** INTU

**Meeting Type:** Annual

**Primary ISIN:** US4612021034

**Primary SEDOL:** 2459020

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Eve Burton	Mgmt	For	For	For
1b	Elect Director Scott D. Cook	Mgmt	For	For	For

## Intuit Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Richard L. Dalzell	Mgmt	For	For	For
1d	Elect Director Sasan K. Goodarzi	Mgmt	For	For	For
1e	Elect Director Deborah Liu	Mgmt	For	For	For
1f	Elect Director Tekedra Mawakana	Mgmt	For	For	For
1g	Elect Director Forrest Norrod	Mgmt	For	For	For
1h	Elect Director Vasant Prabhu	Mgmt	For	For	For
1i	Elect Director Thomas Szkutak	Mgmt	For	For	For
1j	Elect Director Raul Vazquez	Mgmt	For	For	For
1k	Elect Director Eric S. Yuan	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
4	Report on the Return on Investment of the Company's Diversity and Inclusion Efforts	SH	Against	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i>					

## Becton, Dickinson and Company

Meeting Date: 01/27/2026

Country: USA

Ticker: BDX

Meeting Type: Annual

Primary ISIN: US0758871091

Primary SEDOL: 2087807

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director William M. Brown	Mgmt	For	For	For
1.2	Elect Director Carrie L. Byington	Mgmt	For	For	For
1.3	Elect Director R. Andrew Eckert	Mgmt	For	For	For
1.4	Elect Director Claire M. Fraser	Mgmt	For	For	For
1.5	Elect Director Gregory J. Hayes	Mgmt	For	For	For
1.6	Elect Director Jeffrey W. Henderson	Mgmt	For	For	For

## Becton, Dickinson and Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director Robert L. Huffines	Mgmt	For	For	For
1.8	Elect Director Christopher Jones	Mgmt	For	For	For
1.9	Elect Director Thomas E. Polen	Mgmt	For	For	For
1.10	Elect Director Timothy M. Ring	Mgmt	For	For	For
1.11	Elect Director Bertram L. Scott	Mgmt	For	For	For
1.12	Elect Director Joanne Waldstreicher	Mgmt	For	For	For
1.13	Elect Director Jacqueline Wright	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>					

## Metro Inc.

**Meeting Date:** 01/27/2026

**Country:** Canada

**Ticker:** MRU

**Meeting Type:** Annual

**Primary ISIN:** CA59162N1096

**Primary SEDOL:** 2583952

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Lori-Ann Beausoleil	Mgmt	For	For	For
1.2	Elect Director Maryse Bertrand	Mgmt	For	For	For
1.3	Elect Director Pierre Boivin	Mgmt	For	For	For
1.4	Elect Director Genevieve Brouillette	Mgmt	For	For	For
1.5	Elect Director Stephanie Coyles	Mgmt	For	For	For
1.6	Elect Director Genevieve Fortier	Mgmt	For	For	For

## Metro Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director Marc Guay	Mgmt	For	For	For
1.8	Elect Director Eric R. La Fleche	Mgmt	For	For	For
1.9	Elect Director Brian McManus	Mgmt	For	For	For
1.10	Elect Director Michael Motz	Mgmt	For	For	For
1.11	Elect Director Pietro Satriano	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
<i>Voter Rationale: Relative financial metrics are not present in the long-term incentive structure.</i>					
Shareholder Proposals		Mgmt			
4	SP 1: Increased Participation in Annual General Meetings	SH	Against	Against	Against
<i>Voter Rationale: Vote AGAINST this proposal as it is overly prescriptive, and the company has already implemented numerous measures to simplify and maximize participation in its annual meeting.</i>					
5	SP 2: Approve Change of Auditors	SH	Against	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>					

## Reckitt Benckiser Group Plc

**Meeting Date:** 01/27/2026

**Country:** United Kingdom

**Ticker:** RKT

**Meeting Type:** Special

**Primary ISIN:** GB00B24CGK77

**Primary SEDOL:** B24CGK7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Special Dividend	Mgmt	For	For	For
2	Approve Share Consolidation	Mgmt	For	For	For
3	Authorise Issue of Equity	Mgmt	For	For	For
4	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
5	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
6	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For

Meeting Date: 01/27/2026

Country: USA

Ticker: V

Meeting Type: Annual

Primary ISIN: US92826C8394

Primary SEDOL: B2PZN04

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Lloyd A. Carney	Mgmt	For	For	For
1b	Elect Director Kermit R. Crawford	Mgmt	For	For	For
1c	Elect Director Francisco Javier Fernández-Carbajal	Mgmt	For	For	For
1d	Elect Director Teri L. List	Mgmt	For	For	For
1e	Elect Director John F. Lundgren	Mgmt	For	For	For
1f	Elect Director Ryan McInerney	Mgmt	For	For	For
1g	Elect Director Denise M. Morrison	Mgmt	For	For	For
1h	Elect Director Pamela Murphy	Mgmt	For	For	For
1i	Elect Director William Ready	Mgmt	For	For	For
1j	Elect Director Linda J. Rendle	Mgmt	For	For	For
1k	Elect Director Maynard G. Webb, Jr.	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For	For
5	Require Independent Board Chair	SH	Against	For	For
<i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.</i>					
6	Provide Right to Act by Written Consent	SH	Against	For	For
<i>Voter Rationale: Supporting better corporate governance practices. Investors should have the opportunity to put resolutions to all shareholders, either in a company meeting or by expressing their intentions through the mail.</i>					

## Visa Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Report on AI-Driven Online Sexual Exploitation	SH	Against	For	For
<p><i>Voter Rationale: A vote FOR this proposal is warranted. While the company has made some progress combatting illegal activities especially through the use of AI, the company's exposure to emerging operational, financial and public welfare risks from the potential use of Visa products for AI-driven sexual exploitation is imminent. Increased transparency would allow shareholders to adequately evaluate how the company is managing legal, regulatory, and reputational risks associated with child safety issues on the company's products.</i></p>					
8	Report on the Return on Investment of the Company's Inclusion Programs	SH	Against	Against	Against
<p><i>Voter Rationale: A vote AGAINST this proposal is warranted, as the company's inclusion programs do not appear to have created financial harm for the company, nor do they appear to present a material risk that would warrant additional monitoring.</i></p>					

## Waters Corporation

Meeting Date: 01/27/2026

Country: USA

Ticker: WAT

Meeting Type: Special

Primary ISIN: US9418481035

Primary SEDOL: 2937689

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For

## Accenture Plc

Meeting Date: 01/28/2026

Country: Ireland

Ticker: ACN

Meeting Type: Annual

Primary ISIN: IE00B4BNMY34

Primary SEDOL: B4BNMY3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Martin Bruder Müller	Mgmt	For	For	For
1b	Elect Director Alan Jope	Mgmt	For	For	For
1c	Elect Director Nancy McKinstry	Mgmt	For	For	For
1d	Elect Director Jennifer Nason	Mgmt	For	For	For
1e	Elect Director Paula A. Price	Mgmt	For	For	For
1f	Elect Director Venkata (Murthy) Renduchintala	Mgmt	For	For	For
1g	Elect Director Arun Sarin	Mgmt	For	For	For

## Accenture Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director Julie Sweet	Mgmt	For	For	For
1i	Elect Director Tracey T. Travis	Mgmt	For	For	For
1j	Elect Director Masahiko Uotani	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>					
4	Ratify KPMG LLP as Auditors and Authorise Their Remuneration	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
5	Authorize Board to Issue Shares under Irish Law	Mgmt	For	For	For
6	Authorize the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	Mgmt	For	For	For
7	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For

## Air Products and Chemicals, Inc.

**Meeting Date:** 01/28/2026

**Country:** USA

**Ticker:** APD

**Meeting Type:** Annual

**Primary ISIN:** US0091581068

**Primary SEDOL:** 2011602

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Tonit M. Calaway	Mgmt	For	Abstain	Abstain
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
1b	Elect Director Andrew ("Drew") W. Evans	Mgmt	For	For	For
1c	Elect Director Jessica Trocchi Graziano	Mgmt	For	For	For
1d	Elect Director Paul C. Hilal	Mgmt	For	For	For
1e	Elect Director Eduardo Menezes	Mgmt	For	For	For
1f	Elect Director Bhavesh V. ("Bob") Patel	Mgmt	For	For	For

## Air Products and Chemicals, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Dennis H. Reilley	Mgmt	For	For	For
1h	Elect Director Wayne T. Smith	Mgmt	For	For	For
1i	Elect Director Alfred Stern	Mgmt	For	For	For
1j	Elect Director Howard Ungerleider	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i></p>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

## CGI Inc.

**Meeting Date:** 01/28/2026

**Country:** Canada

**Ticker:** GIB.A

**Meeting Type:** Annual

**Primary ISIN:** CA12532H1047

**Primary SEDOL:** BJ2L575

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Francois Boulanger	Mgmt	For	For	For
1.2	Elect Director Sophie Brochu	Mgmt	For	For	For
1.3	Elect Director George A. Cope	Mgmt	For	For	For
1.4	Elect Director Jacynthe Cote	Mgmt	For	For	For
1.5	Elect Director Julie Godin	Mgmt	For	For	For
1.6	Elect Director Serge Godin	Mgmt	For	Withhold	Withhold
<p><i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders</i></p>					
1.7	Elect Director Gilles Labbe	Mgmt	For	For	For
1.8	Elect Director Michael B. Pedersen	Mgmt	For	Withhold	Withhold
<p><i>Voter Rationale: While directors are charged with making decisions regarding executive compensation, an advisory say on pay vote is the best method for all shareholders to provide their views on those decisions. The governance committee should put a say on pay on the AGM agenda as is now common practice in Canada.</i></p>					
1.9	Elect Director Stephen S. Poloz	Mgmt	For	For	For
1.10	Elect Director Mary G. Powell	Mgmt	For	For	For
1.11	Elect Director Alison C. Reed	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.12	Elect Director George D. Schindler	Mgmt	For	For	For
1.13	Elect Director Kathy N. Waller	Mgmt	For	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Shareholder Proposals	Mgmt			
3	SP 1: Strengthen Participation in Annual General Meetings	SH	Against	Against	Against
	<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i>				
4	SP 2: Enhance Transparency and Shareholder Dialogue in a Multiple Voting Shares Context	SH	Against	Refer	Against
	<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i>				
5	SP 3: Adjust Governance Practices in Light of the Risks Related to Trade Tensions with the United States	SH	Against	Against	Against
	<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i>				
6	SP 4: Hold Annual Meetings of the Company in Person with Virtual Meetings as Complements	SH	Against	For	For
	<i>Voter Rationale: Per our Guidelines, we believe hybrid meetings are superior to virtual-only.</i>				

**Jacobs Solutions Inc.**

**Meeting Date:** 01/28/2026      **Country:** USA      **Ticker:** J  
**Meeting Type:** Annual      **Primary ISIN:** US46982L1089      **Primary SEDOL:** BNGC0D3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robert V. Pragada	Mgmt	For	For	For
1b	Elect Director Louis V. Pinkham	Mgmt	For	For	For
1c	Elect Director Priya Abani	Mgmt	For	For	For
1d	Elect Director Diane M. Bryant	Mgmt	For	For	For
1e	Elect Director Michael M. Collins	Mgmt	For	For	For

## Jacobs Solutions Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Manny Fernandez	Mgmt	For	For	For
1g	Elect Director Mary M. Jackson	Mgmt	For	For	For
1h	Elect Director Georgette D. Kiser	Mgmt	For	For	For
1i	Elect Director Robert A. McNamara	Mgmt	For	For	For
1j	Elect Director Julie A. Sloat	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

*Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Relative financial metrics are not present in the long-term incentive structure.*

3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
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*Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.*

## Omnicom Group Inc.

**Meeting Date:** 01/28/2026

**Country:** USA

**Ticker:** OMC

**Meeting Type:** Special

**Primary ISIN:** US6819191064

**Primary SEDOL:** 2279303

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Omnibus Stock Plan	Mgmt	For	For	For

*Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.*

## Kenvue Inc.

**Meeting Date:** 01/29/2026

**Country:** USA

**Ticker:** KVUE

**Meeting Type:** Special

**Primary ISIN:** US49177J1025

**Primary SEDOL:** BQ84ZQ6

## Kenvue Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	For	For
3	Adjourn Meeting	Mgmt	For	For	For

## Kimberly-Clark Corporation

Meeting Date: 01/29/2026

Country: USA

Ticker: KMB

Meeting Type: Special

Primary ISIN: US4943681035

Primary SEDOL: 2491839

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For

## Kobe Bussan Co., Ltd.

Meeting Date: 01/29/2026

Country: Japan

Ticker: 3038

Meeting Type: Annual

Primary ISIN: JP3291200008

Primary SEDOL: B14RJB7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Numata, Hirokazu	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
1.2	Elect Director Tanaka, Yasuhiro	Mgmt	For	For	For
1.3	Elect Director Kido, Yasuharu	Mgmt	For	For	For
1.4	Elect Director Asami, Kazuo	Mgmt	For	For	For
1.5	Elect Director Nishida, Satoshi	Mgmt	For	For	For
1.6	Elect Director Watanabe, Akihito	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Masada, Koichi	Mgmt	For	For	For

## Kobe Bussan Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.2	Elect Director and Audit Committee Member Ieki, Takeshi	Mgmt	For	Against	Against
<p><i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity. The audit committee should be at least two-third independent and companies should strive to make them fully independent.</i></p>					
2.3	Elect Director and Audit Committee Member Nomura, Sachiko	Mgmt	For	For	For

## Emerson Electric Co.

**Meeting Date:** 02/03/2026      **Country:** USA      **Ticker:** EMR  
**Meeting Type:** Annual      **Primary ISIN:** US2910111044      **Primary SEDOL:** 2313405

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Martin S. Craighead	Mgmt	For	Against	For
<p><i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i></p>					
1b	Elect Director Gloria A. Flach	Mgmt	For	For	For
1c	Elect Director Matthew S. Levatic	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>					
4	Declassify the Board of Directors	Mgmt	For	For	For
<p><i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i></p>					

## Banca Monte dei Paschi di Siena SpA

**Meeting Date:** 02/04/2026      **Country:** Italy      **Ticker:** BMPS  
**Meeting Type:** Extraordinary Shareholders      **Primary ISIN:** IT0005508921      **Primary SEDOL:** BK93RS6

## Banca Monte dei Paschi di Siena SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Business	Mgmt			
0010	Amend Company Bylaws Re: Article 13, Paragraph 3 Letter e), and Article 14, Paragraph 5	Mgmt	For	For	For
0020	Amend Company Bylaws Re: Article 15, Paragraphs 2, 3, 5, 6 and 7, and Article 17, Paragraph 4	Mgmt	For	For	For
0030	Amend Company Bylaws Re: Article 15, Paragraph 10	Mgmt	For	For	For
0040	Amend Company Bylaws Re: Article 15, Paragraph 1, and Article 20, Paragraph 3	Mgmt	For	For	For
0050	Amend Company Bylaws Re: Article 17, Paragraph 2 Letter j), Article 18, Paragraph 2, and Article 21, Paragraphs 2 and 3	Mgmt	For	For	For
0060	Amend Company Bylaws Re: Article 25, Paragraph 8	Mgmt	For	For	For
0070	Amend Company Bylaws Re: Article 31, Paragraph 1 Letters a) and b)	Mgmt	For	For	For

## Compass Group Plc

**Meeting Date:** 02/05/2026

**Country:** United Kingdom

**Ticker:** CPG

**Meeting Type:** Annual

**Primary ISIN:** GB00BD6K4575

**Primary SEDOL:** BD6K457

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	Refer	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Re-elect Ian Meakins as Director	Mgmt	For	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>					
5	Re-elect Dominic Blakemore as Director	Mgmt	For	For	For
6	Re-elect Petros Parras as Director	Mgmt	For	For	For
7	Re-elect Palmer Brown as Director	Mgmt	For	For	For

# Compass Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Liat Ben-Zur as Director	Mgmt	For	For	For
9	Re-elect John Bryant as Director	Mgmt	For	For	For
10	Re-elect Juliana Chugg as Director	Mgmt	For	For	For
11	Re-elect Arlene Isaacs-Lowe as Director	Mgmt	For	For	For
12	Re-elect Anne-Francoise Nesmes as Director	Mgmt	For	For	For
13	Re-elect Sundar Raman as Director	Mgmt	For	For	For
14	Re-elect Leanne Wood as Director	Mgmt	For	For	For
15	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
18	Approve SAYE Share Option Scheme	Mgmt	For	For	For
19	Approve Amendments to the Share Incentive Plan	Mgmt	For	For	For
20	Authorise Issue of Equity	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

# Hologic, Inc.

**Meeting Date:** 02/05/2026

**Country:** USA

**Ticker:** HOLX

**Meeting Type:** Special

**Primary ISIN:** US4364401012

**Primary SEDOL:** 2433530

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For

## Hologic, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote on Golden Parachutes	Mgmt	For	Against	Against
<i>Voter Rationale: Although cash severance is double-trigger and reasonably based and a portion of outstanding equity is double-trigger, a sizeable excise tax gross-up is payable to an NEO. In addition, approximately half of the CEO's outstanding equity will accelerate on a single-trigger basis.</i>					
3	Adjourn Meeting	Mgmt	For	For	For

## American Water Works Company, Inc.

**Meeting Date:** 02/10/2026

**Country:** USA

**Ticker:** AWK

**Meeting Type:** Special

**Primary ISIN:** US0304201033

**Primary SEDOL:** B2R3PV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For

## Essential Utilities, Inc.

**Meeting Date:** 02/10/2026

**Country:** USA

**Ticker:** WTRG

**Meeting Type:** Special

**Primary ISIN:** US29670G1022

**Primary SEDOL:** BLCF3J9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	For	For
3	Adjourn Meeting	Mgmt	For	For	For

## Rockwell Automation, Inc.

**Meeting Date:** 02/10/2026

**Country:** USA

**Ticker:** ROK

**Meeting Type:** Annual

**Primary ISIN:** US7739031091

**Primary SEDOL:** 2754060

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
A.1	Elect Director William P. Gipson	Mgmt	For	For	For
A.2	Elect Director Pam Murphy	Mgmt	For	For	For
A.3	Elect Director Robert W. Soderbery	Mgmt	For	For	For
B	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>					
C	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>					
D	Approve Omnibus Stock Plan	Mgmt	For	For	For
<p><i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>					

## PTC Inc.

**Meeting Date:** 02/11/2026

**Country:** USA

**Ticker:** PTC

**Meeting Type:** Annual

**Primary ISIN:** US69370C1009

**Primary SEDOL:** B95N910

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Neil Barua	Mgmt	For	For	For
1.2	Elect Director Mark Benjamin	Mgmt	For	For	For
1.3	Elect Director Robert Bernshteyn	Mgmt	For	For	For
1.4	Elect Director Janice Chaffin	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Elect Director Michal Katz	Mgmt	For	For	For
1.6	Elect Director Corinna Lathan	Mgmt	For	For	For
1.7	Elect Director James Lico	Mgmt	For	For	For
1.8	Elect Director Trac Pham	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>					
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>					

**Siemens AG**

**Meeting Date:** 02/12/2026      **Country:** Germany      **Ticker:** SIE  
**Meeting Type:** Annual  
**Primary ISIN:** DE0007236101      **Primary SEDOL:** 5727973

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2024/25 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 5.35 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Roland Busch for Fiscal Year 2024/25	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Veronika Bienert for Fiscal Year 2024/25	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Peter Koerte for Fiscal Year 2024/25	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Cedrik Neike for Fiscal Year 2024/25	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.5	Approve Discharge of Management Board Member Matthias Rebellius for Fiscal Year 2024/25	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Ralf Thomas for Fiscal Year 2024/25	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Judith Wiese for Fiscal Year 2024/25	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Jim Snabe for Fiscal Year 2024/25	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal Year 2024/25	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2024/25	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Tobias Baeumler for Fiscal Year 2024/25	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Regina Dugan for Fiscal Year 2024/25	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2024/25	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Bettina Haller (until Feb. 13, 2025) for Fiscal Year 2024/25	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Oliver Hartmann for Fiscal Year 2024/25	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Keryn Lee James for Fiscal Year 2024/25	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2024/25	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Saskia Krausser (from Feb. 25, 2025) for Fiscal Year 2024/25	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.12	Approve Discharge of Supervisory Board Member Martina Merz (until Feb. 13, 2025) for Fiscal Year 2024/25	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Christian Pfeiffer for Fiscal Year 2024/25	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal Year 2024/25	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal Year 2024/25	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Kasper Rorsted for Fiscal Year 2024/25	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Ulf Schneider (from Feb. 13, 2025) for Fiscal Year 2024/25	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2024/25	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal Year 2024/25	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Mimon Uhamou for Fiscal Year 2024/25	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Grazia Vittadini for Fiscal Year 2024/25	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal Year 2024/25	Mgmt	For	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025/26	Mgmt	For	For	For
5.2	Ratify PricewaterhouseCoopers GmbH as Auditor for Sustainability Reporting for Fiscal Year 2025/26	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	For	For
7	Approve Supervisory Board Remuneration Policy	Mgmt	For	For	For

## Siemens AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Virtual-Only Shareholder Meetings Until 2031	Mgmt	For	Against	For
<i>Voter Rationale:</i> .					
9	Approve Creation of EUR 90 Million Pool of Capital for Employee Stock Purchase Plan	Mgmt	For	For	For

## Aristocrat Leisure Limited

**Meeting Date:** 02/19/2026

**Country:** Australia

**Ticker:** ALL

**Meeting Type:** Annual

**Primary ISIN:** AU000000ALL7

**Primary SEDOL:** 6253983

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Philippe Etienne as Director	Mgmt	For	For	For
2	Elect Bill Lance as Director	Mgmt	For	For	For
3	Approve Grant of Performance Share Rights to Trevor Croker	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	For	For
5	Approve Increase in the Non-Executive Directors' Fee Pool	Mgmt	For	For	For
6	Approve Renewal of Proportional Takeover Approval Provisions	Mgmt	For	For	For

## Infineon Technologies AG

**Meeting Date:** 02/19/2026

**Country:** Germany

**Ticker:** IFX

**Meeting Type:** Annual

**Primary ISIN:** DE0006231004

**Primary SEDOL:** 5889505

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2025 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.35 per Share	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.1	Approve Discharge of Management Board Member Jochen Hanebeck for Fiscal Year 2025	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Elke Reichart for Fiscal Year 2025	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Sven Schneider for Fiscal Year 2025	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Andreas Urschitz for Fiscal Year 2025	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Rutger Wijburg for Fiscal Year 2025	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Herbert Diess for Fiscal Year 2025	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Xiaoqun Clever-Steg for Fiscal Year 2025	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Johann Dechant for Fiscal Year 2025	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2025	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Annette Engelfried for Fiscal Year 2025	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Hermann Eul for Fiscal Year 2025	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Peter Gruber for Fiscal Year 2025	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Klaus Helmrich for Fiscal Year 2025	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Rico Irmischer (from Feb. 20, 2025) for Fiscal Year 2025	Mgmt	For	For	For

# Infineon Technologies AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.10	Approve Discharge of Supervisory Board Member Susanne Lachenmann for Fiscal Year 2025	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Melanie Riedl for Fiscal Year 2025	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Juergen Scholz (until Feb. 20, 2025) for Fiscal Year 2025	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Ulrich Spiesshofer for Fiscal Year 2025	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2025	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Mirco Synde for Fiscal Year 2025	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Diana Vitale for Fiscal Year 2025	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Ute Wolf for Fiscal Year 2025	Mgmt	For	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2026 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2026	Mgmt	For	For	For
6	Ratify Deloitte GmbH as Auditor for Sustainability Reporting for Fiscal Year 2026	Mgmt	For	For	For
7	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
8	Approve Remuneration Policy	Mgmt	For	For	For
9	Approve Remuneration Report	Mgmt	For	For	For

# Raymond James Financial, Inc.

**Meeting Date:** 02/19/2026

**Country:** USA

**Ticker:** RJF

**Meeting Type:** Annual

**Primary ISIN:** US7547301090

**Primary SEDOL:** 2718992

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mark W. Begor	Mgmt	For	For	For
1b	Elect Director Marlene Debel	Mgmt	For	For	For
1c	Elect Director Jeffrey N. Edwards	Mgmt	For	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>					
1d	Elect Director Benjamin C. Esty	Mgmt	For	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>					
1e	Elect Director Art A. Garcia	Mgmt	For	For	For
1f	Elect Director Anne Gates	Mgmt	For	For	For
1g	Elect Director Raymond W. McDaniel, Jr.	Mgmt	For	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>					
1h	Elect Director Roderick C. McGeary	Mgmt	For	For	For
1i	Elect Director Cecily M. Mistarz	Mgmt	For	For	For
1j	Elect Director Paul C. Reilly	Mgmt	For	For	For
1k	Elect Director Raj Seshadri	Mgmt	For	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>					
1l	Elect Director Paul M. Shoukry	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of executive officers as a normal part of their jobs.</i>					
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
5	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					

## Banco BPM SpA

**Meeting Date:** 02/23/2026

**Country:** Italy

**Ticker:** BAMI

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** IT0005218380

**Primary SEDOL:** BYMD5K9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Extraordinary Business Amend Company Bylaws	Mgmt	For	For	For

Apple Inc.

Meeting Date: 02/24/2026      Country: USA      Ticker: AAPL  
 Meeting Type: Annual      Primary ISIN: US0378331005      Primary SEDOL: 2046251

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Wanda Austin	Mgmt	For	For	For
1b	Elect Director Tim Cook	Mgmt	For	For	For
1c	Elect Director Alex Gorsky	Mgmt	For	For	For
1d	Elect Director Andrea Jung	Mgmt	For	For	For
1e	Elect Director Art Levinson	Mgmt	For	For	For
1f	Elect Director Monica Lozano	Mgmt	For	For	For
1g	Elect Director Ron Sugar	Mgmt	For	For	For
1h	Elect Director Sue Wagner	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>					
4	Amend Non-Employee Director Omnibus Stock Plan	Mgmt	For	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>					
5	Report on Risks Related to Operations in China	SH	Against	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>					

Meeting Date: 02/25/2026

Country: USA

Ticker: DE

Meeting Type: Annual

Primary ISIN: US2441991054

Primary SEDOL: 2261203

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Leanne G. Caret	Mgmt	For	For	For
1b	Elect Director Tamra A. Erwin	Mgmt	For	For	For
1c	Elect Director R. Preston Feight	Mgmt	For	For	For
1d	Elect Director Alan C. Heuberger	Mgmt	For	For	For
1e	Elect Director L. Neil Hunn	Mgmt	For	For	For
1f	Elect Director John C. May	Mgmt	For	For	For
1g	Elect Director Gregory R. Page	Mgmt	For	For	For
1h	Elect Director Brian Sikes	Mgmt	For	For	For
1i	Elect Director Dmitri L. Stockton	Mgmt	For	For	For
1j	Elect Director Sheila G. Talton	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

*Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.*

3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
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*Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.*

4	Report on Expected Return on Investment of Company's Emissions Reduction Goals	SH	Against	Against	Against
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*Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks/opportunities.*

5	Provide Right to Act by Written Consent	SH	Against	For	For
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*Voter Rationale: Supporting better corporate governance practices. Investors should have the opportunity to put resolutions to all shareholders, either in a company meeting or by expressing their intentions through the mail.*

## Deere & Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Report on Risks of Excluding Faith-Based Business Resource Groups	SH	Against	Against	Against
<p><i>Voter Rationale: A vote AGAINST this proposal is warranted. The company prohibits discrimination based on religious affiliation and there do not appear to be any recent significant controversies on this issue involving the company.</i></p>					

## Nordson Corporation

**Meeting Date:** 03/02/2026      **Country:** USA      **Ticker:** NDSN  
**Meeting Type:** Annual

**Primary ISIN:** US6556631025      **Primary SEDOL:** 2641838

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Christopher Mapes	Mgmt	For	For	For
1.2	Elect Director Michael Merriman, Jr.	Mgmt	For	For	For
1.3	Elect Director Sundaram Nagarajan	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Relative financial metrics are not present in the long-term incentive structure. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>					

## AECOM

**Meeting Date:** 03/03/2026      **Country:** USA      **Ticker:** ACM  
**Meeting Type:** Annual

**Primary ISIN:** US00766T1007      **Primary SEDOL:** B1VZ431

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Bradley W. Buss	Mgmt	For	Against	Against
<p><i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Derek J. Kerr	Mgmt	For	For	For
1.3	Elect Director Kristy Pipes	Mgmt	For	For	For
1.4	Elect Director Troy Rudd	Mgmt	For	For	For
1.5	Elect Director Douglas W. Stotlar	Mgmt	For	For	For
1.6	Elect Director Daniel R. Tishman	Mgmt	For	For	For
1.7	Elect Director Sander van't Noordende	Mgmt	For	For	For
1.8	Elect Director Janet C. Wolfenbarger	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>					

**Fair Isaac Corporation**

**Meeting Date:** 03/04/2026      **Country:** USA      **Ticker:** FICO  
**Meeting Type:** Annual  
**Primary ISIN:** US3032501047      **Primary SEDOL:** 2330299

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Braden R. Kelly	Mgmt	For	For	For
1b	Elect Director Fabiola R. Arredondo	Mgmt	For	For	For
1c	Elect Director William J. Lansing	Mgmt	For	For	For
1d	Elect Director Eva Manolis	Mgmt	For	For	For
1e	Elect Director Marc F. McMorris	Mgmt	For	For	For
1f	Elect Director Joanna Rees	Mgmt	For	For	For
1g	Elect Director David A. Rey	Mgmt	For	For	For
1h	Elect Director H. Tayloe Stansbury	Mgmt	For	For	For

## Fair Isaac Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
<p><i>Voter Rationale: Variable remuneration should not contain a significant overlap of metrics. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Nevertheless, pay-vs-performance is in alignment.</i></p>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
4	Amend Certificate of Incorporation to Allow the Exculpation of Officers	Mgmt	For	For	For
5	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For

## Johnson Controls International Plc

**Meeting Date:** 03/04/2026

**Country:** Ireland

**Ticker:** JCI

**Meeting Type:** Annual

**Primary ISIN:** IE00BY7QL619

**Primary SEDOL:** BY7QL61

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Timothy M. Archer	Mgmt	For	For	For
1b	Elect Director Jean Blackwell	Mgmt	For	For	For
1c	Elect Director Pierre Cohade	Mgmt	For	For	For
1d	Elect Director W. Roy Dunbar	Mgmt	For	For	For
1e	Elect Director Gretchen R. Haggerty	Mgmt	For	For	For
1f	Elect Director Ayesha Khanna	Mgmt	For	For	For
1g	Elect Director Seetarama (Swamy) Kotagiri	Mgmt	For	For	For
1h	Elect Director Jürgen Tinggren	Mgmt	For	For	For
1i	Elect Director Mark Vergnano	Mgmt	For	For	For
1j	Elect Director Joakim Weidemanis	Mgmt	For	For	For
1k	Elect Director John D. Young	Mgmt	For	For	For
2a	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>					
2b	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For	For
3	Authorize Market Purchases of Company Shares	Mgmt	For	For	For

# Johnson Controls International Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
6	Approve the Directors' Authority to Allot Shares	Mgmt	For	For	For
7	Approve the Disapplication of Statutory Pre-Emption Rights	Mgmt	For	For	For

# Kone Oyj

**Meeting Date:** 03/05/2026

**Country:** Finland

**Ticker:** KNEBV

**Meeting Type:** Annual

**Primary ISIN:** FI0009013403

**Primary SEDOL:** B09M9D2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 1.7975 per Class A Share and EUR 1.80 per Class B Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
11	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chair, EUR 125,000 for Vice Chair and EUR 110,000 for Other Directors	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Fix Number of Directors at Eight	Mgmt	For	For	For
13.a	Reelect Banmali Agrawala as New Director	Mgmt	For	For	For
13.b	Reelect Matti Alahuhta as Director	Mgmt	For	For	For
13.c	Reelect Susan Duinhoven as Director	Mgmt	For	For	For
13.d	Reelect Marika Fredriksson as Director	Mgmt	For	For	For
13.e	Elect Anna Herlin as New Director	Mgmt	For	For	For
13.f	Reelect Antti Herlin as Director	Mgmt	For	Refer	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>					
13.g	Reelect Jussi Herlin as Director	Mgmt	For	For	For
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. Given the recent updates to the board, we will keep this matter under review.</i>					
13.h	Reelect Timo Ihamuotila as Director	Mgmt	For	For	For
14	Approve Remuneration of Auditors	Mgmt	For	For	For
15	Fix Number of Auditors at One	Mgmt	For	For	For
16	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
17	Approve Remuneration of Auditor for Sustainability Reporting	Mgmt	For	For	For
18	Appoint Ernst & Young as Auditor for Sustainability Reporting	Mgmt	For	For	For
19	Authorize Share Repurchase Program	Mgmt	For	For	For
20	Approve Issuance of Shares and Options without Preemptive Rights	Mgmt	For	Against	Against
<i>Voter Rationale: The issuance of shares with impaired/enhanced voting rights violates the principle of one share, one vote.</i>					
21	Close Meeting	Mgmt			

## TransDigm Group Incorporated

**Meeting Date:** 03/05/2026

**Country:** USA

**Ticker:** TDG

**Meeting Type:** Annual

**Primary ISIN:** US8936411003

**Primary SEDOL:** B11FJK3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director David A. Barr	Mgmt	For	For	For
1.2	Elect Director Jane M. Cronin	Mgmt	For	For	For
1.3	Elect Director Michael Graff	Mgmt	For	For	For
1.4	Elect Director Sean P. Hennessy	Mgmt	For	For	For
1.5	Elect Director W. Nicholas Howley	Mgmt	For	For	For
1.6	Elect Director Michael J. Lisman	Mgmt	For	For	For
1.7	Elect Director Gary E. McCullough	Mgmt	For	Refer	For
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
1.8	Elect Director Peter J. Palmer	Mgmt	For	For	For
1.9	Elect Director Michele L. Santana	Mgmt	For	For	For
1.10	Elect Director Robert J. Small	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Relative financial metrics are not present in the long-term incentive structure. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>					

## Novartis AG

**Meeting Date:** 03/06/2026

**Country:** Switzerland

**Ticker:** NOVN

**Meeting Type:** Annual

**Primary ISIN:** CH0012005267

**Primary SEDOL:** 7103065

### **Did Not Vote Due to Ballot Shareblocking**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
1.2	Approve Non-Financial Report	Mgmt	For	For	Do Not Vote

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Voting Policy Rec</b>	<b>Vote Instruction</b>
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of CHF 3.70 per Share	Mgmt	For	For	Do Not Vote
4	Approve CHF 38 Million Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
5.1	Approve Remuneration of Directors in the Amount of CHF 8.2 Million	Mgmt	For	For	Do Not Vote
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 95 Million	Mgmt	For	For	Do Not Vote
5.3	Approve Remuneration Report	Mgmt	For	For	Do Not Vote
6.1	Reelect Giovanni Caforio as Director and Board Chair	Mgmt	For	For	Do Not Vote
6.2	Reelect Nancy Andrews as Director	Mgmt	For	For	Do Not Vote
6.3	Reelect Ton Buechner as Director	Mgmt	For	For	Do Not Vote
6.4	Reelect Patrice Bula as Director	Mgmt	For	For	Do Not Vote
6.5	Reelect Elizabeth Doherty as Director	Mgmt	For	For	Do Not Vote
6.6	Reelect Bridgette Heller as Director	Mgmt	For	For	Do Not Vote
6.7	Reelect Frans van Houten as Director	Mgmt	For	For	Do Not Vote
6.8	Reelect Elizabeth McNally as Director	Mgmt	For	For	Do Not Vote
6.9	Reelect Simon Moroney as Director	Mgmt	For	For	Do Not Vote
6.10	Reelect Ana de Pro Gonzalo as Director	Mgmt	For	For	Do Not Vote
6.11	Reelect John Young as Director	Mgmt	For	For	Do Not Vote
6.12	Elect Charles Swanton as Director	Mgmt	For	For	Do Not Vote
7.1	Reappoint Patrice Bula as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
7.2	Reappoint Bridgette Heller as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
7.3	Reappoint Simon Moroney as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote

# Novartis AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.4	Reappoint John Young as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
7.5	Appoint Elizabeth McNally as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
8	Ratify KPMG AG as Auditors	Mgmt	For	For	Do Not Vote
9	Designate Peter Zahn as Independent Proxy	Mgmt	For	For	Do Not Vote
10	Transact Other Business (Voting)	Mgmt	For	Against	Do Not Vote

# Phoenix Financial Ltd.

**Meeting Date:** 03/09/2026

**Country:** Israel

**Ticker:** PHOE

**Meeting Type:** Special

**Primary ISIN:** IL0007670123

**Primary SEDOL:** 6460590

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Reelect Rachel Lavine as External Director	Mgmt	For	For	For
2	Issue Indemnification and Exemption Agreements and Insurance Coverage to Rachel Lavine (Subject to Her Reelection)	Mgmt	For	For	For
3	Approve Replacement of the Company's Articles of Association	Mgmt	For	Against	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>					
4	Approve Updated Compensation Policy for the Directors and Officers of the Company	Mgmt	For	Against	Against
<i>Voter Rationale: Reducing the strike price of options already granted after the stock price has fallen undermines any employee incentive strategy and is not aligned with the interests of shareholders. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>					
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	None	Against	Against

## Phoenix Financial Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney	Mgmt			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	Mgmt	None	For	For

## FinecoBank SpA

**Meeting Date:** 03/10/2026

**Country:** Italy

**Ticker:** FBK

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** IT0000072170

**Primary SEDOL:** BNGN9Z1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Business	Mgmt			
0010	Amend Company Bylaws Re: Articles 5, 13, and 23	Mgmt	For	For	For

## Analog Devices, Inc.

**Meeting Date:** 03/11/2026

**Country:** USA

**Ticker:** ADI

**Meeting Type:** Annual

**Primary ISIN:** US0326541051

**Primary SEDOL:** 2032067

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Vincent Roche	Mgmt	For	For	For
1b	Elect Director Stephen M. Jennings	Mgmt	For	For	For

## Analog Devices, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Andre Andonian	Mgmt	For	For	For
1d	Elect Director Edward H. Frank	Mgmt	For	For	For
1e	Elect Director Karen M. Golz	Mgmt	For	For	For
1f	Elect Director Peter B. Henry	Mgmt	For	For	For
1g	Elect Director Mercedes Johnson	Mgmt	For	For	For
1h	Elect Director Yoky Matsuoka	Mgmt	For	For	For
1i	Elect Director Ray Stata	Mgmt	For	For	For
1j	Elect Director Andrea F. Wainer	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

*Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.*

3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
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*Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.*

4	Amend Omnibus Stock Plan	Mgmt	For	For	For
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*Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.*

5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
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*Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.*

## Pandora AS

**Meeting Date:** 03/11/2026

**Country:** Denmark

**Ticker:** PNDORA

**Meeting Type:** Annual

**Primary ISIN:** DK0060252690

**Primary SEDOL:** B44XTX8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
<p><i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i></p>					
4	Approve Remuneration of Directors	Mgmt	For	For	For
5	Approve Allocation of Income and Dividends of DKK 22.00 Per Share	Mgmt	For	For	For
6.1	Reelect Peter A. Ruzicka as Director	Mgmt	For	Abstain	Abstain
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>					
6.2	Reelect Lilian Fossum Biner as Director	Mgmt	For	For	For
6.3	Reelect Birgitta Stymne Goransson as Director	Mgmt	For	For	For
6.4	Reelect Marianne Kirkegaard as Director	Mgmt	For	For	For
6.5	Reelect Catherine Spindler as Director	Mgmt	For	Abstain	Abstain
<p><i>Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i></p>					
6.6	Reelect Lars Sandahl Sorensen as Director	Mgmt	For	For	For
6.7	Reelect Jan Zijderveld as Director	Mgmt	For	For	For
7	Ratify Ernst & Young as Auditor; Appoint Ernst & Young as Auditor for Sustainability Reporting	Mgmt	For	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>					
8	Approve Discharge of Management and Board	Mgmt	For	For	For
9.1	Approve DKK 4 Million Reduction in Share Capital via Share Cancellation; Amend Articles Accordingly	Mgmt	For	For	For
9.2	Authorize Share Repurchase Program	Mgmt	For	For	For

## Pandora AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.3	Change Location of General Meeting to Greater Copenhagen	Mgmt	For	For	For
9.4	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
10	Other Business	Mgmt			

## TE Connectivity plc

Meeting Date: 03/11/2026

Country: Ireland

Ticker: TEL

Meeting Type: Annual

Primary ISIN: IE000IVNQZ81

Primary SEDOL: BRC3N84

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jean-Pierre Clamadieu	Mgmt	For	For	For
1b	Elect Director Terrence R. Curtin	Mgmt	For	For	For
1c	Elect Director Carol A. (John) Davidson	Mgmt	For	For	For
1d	Elect Director Lynn A. Dugle	Mgmt	For	For	For
1e	Elect Director Sam Eldessouky	Mgmt	For	For	For
1f	Elect Director William A. Jeffrey	Mgmt	For	For	For
1g	Elect Director Syaru Shirley Lin	Mgmt	For	For	For
1h	Elect Director Heath A. Mitts	Mgmt	For	For	For
1i	Elect Director Abhijit Y. Talwalkar	Mgmt	For	For	For
1j	Elect Director Mark C. Trudeau	Mgmt	For	For	For
1k	Elect Director Kenneth Washington	Mgmt	For	For	For
1l	Elect Director Dawn C. Willoughby	Mgmt	For	For	For
1m	Elect Director Laura H. Wright	Mgmt	For	For	For
2	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

*Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.*

## TE Connectivity plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>					
4	Authorize Share Repurchase Program	Mgmt	For	For	For
5	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For

## Applied Materials, Inc.

Meeting Date: 03/12/2026

Country: USA

Ticker: AMAT

Meeting Type: Annual

Primary ISIN: US0382221051

Primary SEDOL: 2046552

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director James R. Anderson	Mgmt	For	For	For
1b	Elect Director Rani Borkar	Mgmt	For	For	For
1c	Elect Director Judy Bruner	Mgmt	For	For	For
1d	Elect Director Xun (Eric) Chen	Mgmt	For	For	For
1e	Elect Director Aart J. de Geus	Mgmt	For	For	For
1f	Elect Director Gary E. Dickerson	Mgmt	For	For	For
1g	Elect Director Thomas J. Iannotti	Mgmt	For	For	For
1h	Elect Director Alexander A. Karsner	Mgmt	For	For	For
1i	Elect Director Kevin P. March	Mgmt	For	Refer	For
<p><i>Voter Rationale: A vote FOR the director nominees is warranted.</i></p>					
1j	Elect Director Scott A. McGregor	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>					

## Applied Materials, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					

## BPER Banca SpA

<b>Meeting Date:</b> 03/12/2026	<b>Country:</b> Italy	<b>Ticker:</b> BPE
	<b>Meeting Type:</b> Extraordinary Shareholders	
	<b>Primary ISIN:</b> IT0000066123	<b>Primary SEDOL:</b> 4116099

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
0010	Extraordinary Business Approve Merger by Absorption of Banca Popolare di Sondrio SpA into BPER Banca SpA; Approve Amendments to the Articles of Association and Share Capital Increase	Mgmt	For	For	For

## F5, Inc.

<b>Meeting Date:</b> 03/12/2026	<b>Country:</b> USA	<b>Ticker:</b> FFIV
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US3156161024	<b>Primary SEDOL:</b> 2427599

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Marianne N. Budnik	Mgmt	For	For	For
1b	Elect Director Elizabeth L. Buse	Mgmt	For	For	For
1c	Elect Director Michel Combes	Mgmt	For	For	For
1d	Elect Director Tami Erwin	Mgmt	For	For	For
1e	Elect Director Julie M. Gonzalez	Mgmt	For	For	For
1f	Elect Director François Locoh-Donou	Mgmt	For	For	For
1g	Elect Director Maya McReynolds	Mgmt	For	For	For
1h	Elect Director Nikhil Mehta	Mgmt	For	For	For
2	Approve Omnibus Stock Plan	Mgmt	For	Refer	For

*Voter Rationale: .*

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
<p><i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>					

## Swiss Prime Site AG

Meeting Date: 03/12/2026

Country: Switzerland

Ticker: SPSN

Meeting Type: Annual

Primary ISIN: CH0008038389

Primary SEDOL: B083BH4

### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Non-Financial Report	Mgmt	For	For	Do Not Vote
3	Approve Remuneration Report (Non-Binding)	Mgmt	For	For	Do Not Vote
4	Approve Discharge of Board and Senior Management	Mgmt	For	For	Do Not Vote
5	Approve Allocation of Income and Dividends of CHF 3.50 per Share	Mgmt	For	For	Do Not Vote
6.1	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	Mgmt	For	For	Do Not Vote
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 5.5 Million	Mgmt	For	For	Do Not Vote
7.1.1	Reelect Ton Buechner as Director	Mgmt	For	For	Do Not Vote
7.1.2	Reelect Thomas Studhalter as Director	Mgmt	For	For	Do Not Vote
7.1.3	Reelect Gabrielle Nater-Bass as Director	Mgmt	For	For	Do Not Vote
7.1.4	Reelect Barbara Knoflach as Director	Mgmt	For	For	Do Not Vote

## Swiss Prime Site AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1.5	Reelect Brigitte Walter as Director	Mgmt	For	For	Do Not Vote
7.1.6	Reelect Reto Conrad as Director	Mgmt	For	For	Do Not Vote
7.1.7	Reelect Detlef Trefzger as Director	Mgmt	For	For	Do Not Vote
7.2	Reelect Ton Buechner as Board Chair	Mgmt	For	For	Do Not Vote
7.3.1	Reappoint Gabrielle Nater-Bass as Member of the Nomination and Compensation Committee	Mgmt	For	For	Do Not Vote
7.3.2	Reappoint Barbara Knoflach as Member of the Nomination and Compensation Committee	Mgmt	For	For	Do Not Vote
7.3.3	Reappoint Detlef Trefzger as Member of the Nomination and Compensation Committee	Mgmt	For	For	Do Not Vote
7.4	Designate Paul Wiesli as Independent Proxy	Mgmt	For	For	Do Not Vote
7.5	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	Do Not Vote
8	Transact Other Business (Voting)	Mgmt	For	Against	Do Not Vote

## HEICO Corporation

**Meeting Date:** 03/13/2026

**Country:** USA

**Ticker:** HEI

**Meeting Type:** Annual

**Primary ISIN:** US4228061093

**Primary SEDOL:** 2419217

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Nanda Kumar Cheruvatath	Mgmt	For	For	For
1b	Elect Director Thomas M. Culligan	Mgmt	For	For	For
1c	Elect Director Carol F. Fine	Mgmt	For	For	For
1d	Elect Director Adolfo Henriques	Mgmt	For	For	For
<p><i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i></p>					
1e	Elect Director Mark H. Hildebrandt	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST Governance Committee member Mark Hildebrandt is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i></p>					

# HEICO Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Eric A. Mendelson	Mgmt	For	For	For
1g	Elect Director Victor H. Mendelson	Mgmt	For	For	For
1h	Elect Director Julie Neitzel	Mgmt	For	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>					
1i	Elect Director Alan Schriesheim	Mgmt	For	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Relative financial metrics are not present in the long-term incentive structure. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					

# QUALCOMM Incorporated

Meeting Date: 03/17/2026

Country: USA

Ticker: QCOM

Meeting Type: Annual

Primary ISIN: US7475251036

Primary SEDOL: 2714923

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sylvia Acevedo	Mgmt	For	For	For
1b	Elect Director Cristiano R. Amon	Mgmt	For	For	For
1c	Elect Director Mark Fields	Mgmt	For	For	For
1d	Elect Director Jeffrey W. Henderson	Mgmt	For	For	For
1e	Elect Director Jeremy (Zico) Kolter	Mgmt	For	For	For
1f	Elect Director Ann M. Livermore	Mgmt	For	For	For
1g	Elect Director Mark D. McLaughlin	Mgmt	For	For	For
1h	Elect Director Jamie S. Miller	Mgmt	For	For	For

# QUALCOMM Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Marie Myers	Mgmt	For	For	For
1j	Elect Director Irene B. Rosenfeld	Mgmt	For	For	For
1k	Elect Director Jean-Pascal Tricoire	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>					
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
<i>Voter Rationale: Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>					
6	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
<i>Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.</i>					
7	Report on Risks Related to Operations in China	SH	Against	Against	Against

# Agilent Technologies, Inc.

Meeting Date: 03/18/2026

Country: USA

Ticker: A

Meeting Type: Annual

Primary ISIN: US00846U1016

Primary SEDOL: 2520153

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Judy Gawlik Brown	Mgmt	For	For	For
1.2	Elect Director Sue H. Rataj	Mgmt	For	For	For
1.3	Elect Director George A. Scangos	Mgmt	For	For	For

## Agilent Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director Dow R. Wilson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>					
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
4	Declassify the Board of Directors	Mgmt	For	For	For
<i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i>					

## The Walt Disney Company

**Meeting Date:** 03/18/2026

**Country:** USA

**Ticker:** DIS

**Meeting Type:** Annual

**Primary ISIN:** US2546871060

**Primary SEDOL:** 2270726

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mary T. Barra	Mgmt	For	For	For
1b	Elect Director Amy L. Chang	Mgmt	For	For	For
1c	Elect Director D. Jeremy Darroch	Mgmt	For	For	For
1d	Elect Director Carolyn N. Everson	Mgmt	For	For	For
1e	Elect Director Michael B.G. Froman	Mgmt	For	For	For
1f	Elect Director James P. Gorman	Mgmt	For	For	For
1g	Elect Director Robert A. Iger	Mgmt	For	For	For
1h	Elect Director Maria Elena Lagomasino	Mgmt	For	For	For
1i	Elect Director Calvin R. McDonald	Mgmt	For	For	For
1j	Elect Director Derica W. Rice	Mgmt	For	For	For

# The Walt Disney Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Jeffrey E. Williams	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>					
4	Report on Risks of Excluding Religious Charities from Employee Gift Matching Program	SH	Against	Against	Against
<i>Voter Rationale: A vote AGAINST this proposal is warranted. Absent self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy. In addition, it appears that the company does not exclude religious organizations from its Matching Gift Program.</i>					
5	Report on Expected and Potential Return on Investment from Climate Commitments *Withdrawn Resolution*	SH			
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks/opportunities.</i>					
6	Provide for Cumulative Voting	SH	Against	Against	Against
<i>Voter Rationale: In practice, cumulative voting rarely enhances the rights of minority shareholders and risks that the board will not achieve an appropriate balance of independence and objectivity.</i>					
7	Review and Report on Disability Inclusion and Accessibility Practices	SH	Against	Against	Against
<i>Voter Rationale: A vote AGAINST this proposal is warranted, for the following reasons: The company provides disclosure of its accessibility policy, practices, and management oversight including its Disability Access Service and Accessibility Topic Brief. A third-party assessment of accessibility for all Walt Disney operations against international accessibility standards and competitors would pose a financial burden on the company owing to complex legal regulatory considerations required for review of multiple jurisdictions. Disney's accessibility policies are comparable to its peers, and the company does not appear to be egregiously lagging industry best practices. In addition, because the legal risks associated with Disney's DAS program are under litigation, additional disclosures relating to accessibility may interfere with the company's legal compliance program.</i>					

***Did Not Vote Due to Ballot Shareblocking***

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Voting Policy Rec</b>	<b>Vote Instruction</b>
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Remuneration Report (Non-Binding)	Mgmt	For	For	Do Not Vote
3	Approve Sustainability Report (Non-Binding)	Mgmt	For	For	Do Not Vote
4	Approve Discharge of Board and Senior Management	Mgmt	For	For	Do Not Vote
5	Approve Allocation of Income and Dividends of CHF 0.94 per Share	Mgmt	For	For	Do Not Vote
6.1	Approve Remuneration of Directors in the Amount of CHF 5.1 Million	Mgmt	For	For	Do Not Vote
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 40 Million	Mgmt	For	For	Do Not Vote
7.1	Reelect David Constable as Director	Mgmt	For	For	Do Not Vote
7.2	Reelect Frederico Curado as Director	Mgmt	For	For	Do Not Vote
7.3	Reelect Johan Forssell as Director	Mgmt	For	For	Do Not Vote
7.4	Reelect Denise Johnson as Director	Mgmt	For	For	Do Not Vote
7.5	Reelect Jennifer Xin-Zhe Li as Director	Mgmt	For	For	Do Not Vote
7.6	Reelect Geraldine Matchett as Director	Mgmt	For	For	Do Not Vote
7.7	Reelect David Meline as Director	Mgmt	For	For	Do Not Vote
7.8	Reelect Claudia Nemat as Director	Mgmt	For	For	Do Not Vote
7.9	Reelect Mats Rahmstrom as Director	Mgmt	For	For	Do Not Vote
7.10	Reelect Peter Voser as Director and Board Chair	Mgmt	For	For	Do Not Vote
8.1	Reappoint David Constable as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
8.2	Reappoint Frederico Curado as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.3	Reappoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
8.4	Appoint Mats Rahmstrom as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
9	Designate Zehnder Bolliger & Partner as Independent Proxy	Mgmt	For	For	Do Not Vote
10	Ratify KPMG AG as Auditors	Mgmt	For	For	Do Not Vote
11	Transact Other Business (Voting)	Mgmt	For	Against	Do Not Vote

**Banco Bilbao Vizcaya Argentaria SA**
**Meeting Date:** 03/19/2026

**Country:** Spain

**Ticker:** BBVA

**Meeting Type:** Annual

**Primary ISIN:** ES0113211835

**Primary SEDOL:** 5501906

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
1.2	Approve Non-Financial Information Statement	Mgmt	For	For	For
1.3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
1.4	Approve Discharge of Board	Mgmt	For	For	For
2.1	Reelect Sonia Lilia Dula as Director	Mgmt	For	For	For
2.2	Reelect Raul Catarino Galamba de Oliveira as Director	Mgmt	For	For	For
2.3	Reelect Ana Leonor Revenga Shanklin as Director	Mgmt	For	For	For
2.4	Reelect Carlos Vicente Salazar Lomelin as Director	Mgmt	For	For	For
2.5	Elect Jorge Montalbo Todoli as Director	Mgmt	For	For	For
3	Authorize Board to Issue Contingent Convertible Securities for up to EUR 8 Billion	Mgmt	For	Against	For
<i>Voter Rationale:</i> .					
4	Authorize Share Repurchase Program	Mgmt	For	For	For

## Banco Bilbao Vizcaya Argentaria SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Reduction in Share Capital via Cancellation of Treasury Shares	Mgmt	For	For	For
6	Approve Remuneration Policy	Mgmt	For	For	For
<i>Voter Rationale: Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations.</i>					
7	Fix Maximum Variable Compensation Ratio	Mgmt	For	For	For
8	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
10	Advisory Vote on Remuneration Report	Mgmt	For	For	For

## DSV A/S

**Meeting Date:** 03/19/2026

**Country:** Denmark

**Ticker:** DSV

**Meeting Type:** Annual

**Primary ISIN:** DK0060079531

**Primary SEDOL:** B1WT5G2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of DKK 7 Per Share	Mgmt	For	For	For
4	Approve Remuneration of Directors in the Amount of DKK 2.4 Million for Chair, DKK 1.2 Million for Vice Chair and DKK 800,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	For	For
6.1	Reelect Thomas Plenborg as Director	Mgmt	For	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>					
6.2	Reelect Beat Walti as Director	Mgmt	For	For	For
6.3	Reelect Tarek Sultan Al-Essa as Director	Mgmt	For	For	For

## DSV A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.4	Reelect Benedikte Leroy as Director	Mgmt	For	Abstain	Abstain
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
6.5	Reelect Natalie Shaverdian Riise-Knudsen as Director	Mgmt	For	For	For
6.6	Reelect Sabine Bendiek as Director	Mgmt	For	For	For
6.7	Elect Lars Soren Rasmussen as New Director	Mgmt	For	For	For
6.8	Elect Tan Chong Meng as New Director	Mgmt	For	For	For
7	Ratify PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
8	Other Business	Mgmt			

## Genmab A/S

**Meeting Date:** 03/19/2026

**Country:** Denmark

**Ticker:** GMAB

**Meeting Type:** Annual

**Primary ISIN:** DK0010272202

**Primary SEDOL:** 4595739

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	Mgmt	For	For	For
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Refer	Against
<i>Voter Rationale: Pay for performance is not aligned.</i>					
5.a	Reelect Deirdre P. Connelly as Director	Mgmt	For	For	For
5.b	Reelect Pernille Erenbjerg as Director	Mgmt	For	For	For
5.c	Reelect Rolf Hoffmann as Director	Mgmt	For	For	For
5.d	Reelect Elizabeth O'Farrell as Director	Mgmt	For	Refer	Abstain
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>					

## Genmab A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.e	Reelect Paolo Paoletti as Director	Mgmt	For	For	For
5.f	Reelect Anders Gersel Pedersen as Director	Mgmt	For	For	For
6	Ratify Deloitte as Auditors; Appoint Deloitte as Auditor for Sustainability Reporting	Mgmt	For	For	For
7.a	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chair, DKK 900,000 for Vice Chair, and DKK 600,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	Against	Against
<i>Voter Rationale: A vote AGAINST this item is warranted as the proposed fees are considered excessive in relation to peers.</i>					
7.b	Approve DKK 1.9 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
8	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
9	Other Business	Mgmt			

## Givaudan SA

**Meeting Date:** 03/19/2026

**Country:** Switzerland  
**Meeting Type:** Annual

**Ticker:** GIVN

**Primary ISIN:** CH0010645932

**Primary SEDOL:** 5980613

### **Did Not Vote Due to Ballot Shareblocking**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Non-Financial Report	Mgmt	For	For	Do Not Vote
3	Approve Remuneration Report	Mgmt	For	For	Do Not Vote
4	Approve Allocation of Income and Dividends of CHF 72.00 per Share	Mgmt	For	For	Do Not Vote
5	Approve Discharge of Board of Directors	Mgmt	For	For	Do Not Vote
6.1.1	Reelect Victor Balli as Director	Mgmt	For	For	Do Not Vote
6.1.2	Reelect Louie D'Amico as Director	Mgmt	For	For	Do Not Vote

# Givaudan SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.1.3	Reelect Ingrid Deltenre as Director	Mgmt	For	For	Do Not Vote
6.1.4	Reelect Sophie Gasperment as Director	Mgmt	For	For	Do Not Vote
6.1.5	Reelect Roberto Guidetti as Director	Mgmt	For	For	Do Not Vote
6.1.6	Reelect Melanie Maas-Brunner as Director	Mgmt	For	For	Do Not Vote
6.2.1	Elect Gilles Andrier as Director and Board Chair	Mgmt	For	For	Do Not Vote
6.2.2	Elect Ester Arnau as Director	Mgmt	For	For	Do Not Vote
6.3.1	Reappoint Victor Balli as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
6.3.2	Reappoint Ingrid Deltenre as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
6.3.3	Appoint Melanie Maas-Brunner as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
6.4	Designate Manuel Isler as Independent Proxy	Mgmt	For	For	Do Not Vote
6.5	Ratify KPMG AG as Auditors	Mgmt	For	For	Do Not Vote
7.1	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	For	For	Do Not Vote
7.2.1	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 4.6 Million	Mgmt	For	For	Do Not Vote
7.2.2	Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 24.6 Million	Mgmt	For	For	Do Not Vote
8	Transact Other Business (Voting)	Mgmt	For	Against	Do Not Vote

# Keysight Technologies, Inc.

**Meeting Date:** 03/19/2026

**Country:** USA

**Ticker:** KEYS

**Meeting Type:** Annual

**Primary ISIN:** US49338L1035

**Primary SEDOL:** BQZJ0Q9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Satish C. Dhanasekaran	Mgmt	For	For	For

## Keysight Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Richard P. Hamada	Mgmt	For	For	For
1.3	Elect Director Kevin A. Stephens	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>					
4	Declassify the Board of Directors	Mgmt	For	For	For
<i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i>					
5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
<i>Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.</i>					

## Kyowa Kirin Co., Ltd.

**Meeting Date:** 03/19/2026

**Country:** Japan

**Ticker:** 4151

**Meeting Type:** Annual

**Primary ISIN:** JP3256000005

**Primary SEDOL:** 6499550

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	Mgmt	For	For	For
2	Amend Articles to Amend Business Lines - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	Mgmt	For	For	For
3.1	Elect Director Miyamoto, Masashi	Mgmt	For	For	For
3.2	Elect Director Abdul Mullick	Mgmt	For	For	For
3.3	Elect Director Yamashita, Takeyoshi	Mgmt	For	For	For
3.4	Elect Director Fujiwara, Daisuke	Mgmt	For	For	For

## Kyowa Kirin Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.5	Elect Director Oyamada, Takashi	Mgmt	For	For	For
3.6	Elect Director Suzuki, Yoshihisa	Mgmt	For	For	For
3.7	Elect Director Nakata, Rumiko	Mgmt	For	For	For
3.8	Elect Director Ito, Yukiko	Mgmt	For	For	For
4.1	Elect Director and Audit Committee Member Shibata, Kenji	Mgmt	For	For	For
4.2	Elect Director and Audit Committee Member Wachi, Yoko	Mgmt	For	For	For
4.3	Elect Director and Audit Committee Member Kanno, Hiroshi	Mgmt	For	For	For
4.4	Elect Director and Audit Committee Member Kan, Kohei	Mgmt	For	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For	For
7	Approve Restricted Stock Plan	Mgmt	For	For	For
8	Approve Performance Share Plan	Mgmt	For	For	For

## Unicharm Corp.

**Meeting Date:** 03/19/2026

**Country:** Japan

**Ticker:** 8113

**Meeting Type:** Annual

**Primary ISIN:** JP3951600000

**Primary SEDOL:** 6911485

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Takahara, Takahisa	Mgmt	For	For	For
1.2	Elect Director Takaku, Kenji	Mgmt	For	For	For
1.3	Elect Director Shite, Tetsuya	Mgmt	For	For	For

## Azrieli Group Ltd.

**Meeting Date:** 03/22/2026

**Country:** Israel

**Ticker:** AZRG

**Meeting Type:** Special

**Primary ISIN:** IL0011194789

**Primary SEDOL:** B5MN1W0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Compensation Policy for the Directors and Officers of the Company	Mgmt	For	Against	Against
<p><i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i></p>					
2	Approve Employment Terms of Danna Azrieli, CEO	Mgmt	For	For	For
3	Issue Updated Indemnification Agreements to Directors/Officers	Mgmt	For	For	For
4	Approve Employment Terms of Irit Sekler-Pilosof	Mgmt	For	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	None	Against	Against
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney	Mgmt			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	Mgmt	None	For	For

## BELIMO Holding AG

**Meeting Date:** 03/23/2026

**Country:** Switzerland

**Ticker:** BEAN

**Meeting Type:** Annual

**Primary ISIN:** CH1101098163

**Primary SEDOL:** BPOQDP8

## *Did Not Vote Due to Ballot Shareblocking*

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Allocation of Income and Dividends of CHF 10.00 per Share	Mgmt	For	For	Do Not Vote
3	Approve Non-Financial Report (Non-Binding)	Mgmt	For	For	Do Not Vote
4	Approve Remuneration Report (Non-Binding)	Mgmt	For	For	Do Not Vote
5	Approve Discharge of Board of Directors	Mgmt	For	For	Do Not Vote
6.1	Approve Remuneration of Directors in the Amount of CHF 1.6 Million	Mgmt	For	For	Do Not Vote
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 9.5 Million	Mgmt	For	For	Do Not Vote
7.1.1	Reelect Adrian Altenburger as Director	Mgmt	For	For	Do Not Vote
7.1.2	Reelect Patrick Burkhalter as Director	Mgmt	For	For	Do Not Vote
7.1.3	Reelect Sandra Emme as Director	Mgmt	For	For	Do Not Vote
7.1.4	Reelect Tom Hallam as Director	Mgmt	For	For	Do Not Vote
7.1.5	Reelect Urban Linsi as Director	Mgmt	For	For	Do Not Vote
7.1.6	Reelect Ines Poeschel as Director	Mgmt	For	For	Do Not Vote
7.2.1	Elect Karina Rigby as Director	Mgmt	For	For	Do Not Vote
7.3.1	Reelect Patrick Burkhalter as Board Chair	Mgmt	For	For	Do Not Vote
7.3.2	Elect Ines Poeschel as Deputy Chair	Mgmt	For	For	Do Not Vote
7.4.1	Reappoint Ines Poeschel as Member of the Nomination and Compensation Committee	Mgmt	For	For	Do Not Vote
7.4.2	Reappoint Urban Linsi as Member of the Nomination and Compensation Committee	Mgmt	For	For	Do Not Vote
7.4.3	Appoint Karina Rigby as Member of the Nomination and Compensation Committee	Mgmt	For	For	Do Not Vote
7.5	Designate Proxy Voting Services GmbH as Independent Proxy	Mgmt	For	For	Do Not Vote

## BELIMO Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.6	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	Do Not Vote
8	Transact Other Business (Voting)	Mgmt	For	Against	Do Not Vote

## Novonosis (Novozymes A/S)

Meeting Date: 03/23/2026

Country: Denmark

Ticker: NSIS.B

Meeting Type: Annual

Primary ISIN: DK0060336014

Primary SEDOL: B798FW0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of DKK 4.25 Per Share	Mgmt	For	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
5	Approve Remuneration of Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
6.a)	Reelect Cornelis (Cees) de Jong (Chair) as Director	Mgmt	For	For	For
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. Given the recent updates to the board, we will keep this matter under review.</i>					
7.a)	Reelect Heine Dalsgaard (Vice Chair) as Director	Mgmt	For	For	For
8.a)	Reelect Lise Kaae as Director	Mgmt	For	For	For
8.b)	Reelect Monila Kothari as Director	Mgmt	For	For	For
8.c)	Reelect Kasim Kutay Lane as Director	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					
8.d)	Reelect Kevin Lane as Director	Mgmt	For	For	For
8.e)	Reelect Morten Otto Alexander Sommer as Director	Mgmt	For	For	For
8.f)	Reelect Kim Stratton as Director	Mgmt	For	For	For
9.a)	Ratify Ernst & Young as Auditors; Ratify Ernst & Young as Auditors for Sustainability Reporting	Mgmt	For	For	For

## Novonosis (Novozymes A/S)

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.a)	Approve Creation of DKK 93.7 Million Pool of Capital in B Shares without Preemptive Rights; DKK 93.7 Million Pool of Capital with Preemptive Rights; Approve Issuance of Warrants without Preemptive Rights	Mgmt	For	For	For
10.b)	Authorize Share Repurchase Program	Mgmt	For	For	For
10.c)	Authorize Board to Decide on the Distribution of Extraordinary Dividends	Mgmt	For	For	For
10.d)	Change Location of Annual Meeting to Region of Eastern Denmark	Mgmt	For	For	For
	Shareholder Proposal Submitted by Michael Gaarde	Mgmt			
11.a)	Account for Ethical Policies and Ensure Compliance Frameworks in Practice	SH	Against	Against	Against
	Management Proposals	Mgmt			
12	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
13	Other Business	Mgmt			

## Asahi Group Holdings Ltd.

**Meeting Date:** 03/24/2026

**Country:** Japan

**Ticker:** 2502

**Meeting Type:** Annual

**Primary ISIN:** JP3116000005

**Primary SEDOL:** 6054409

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 26	Mgmt	For	Refer	Against
<i>Voter Rationale: It will be inappropriate to make final dividend payments before audited financial statements are available.</i>					
2.1	Elect Director Katsuki, Atsushi	Mgmt	For	For	For
2.2	Elect Director Tanimura, Keizo	Mgmt	For	For	For
2.3	Elect Director Sakita, Kaoru	Mgmt	For	For	For
2.4	Elect Director Fukuda, Yukitaka	Mgmt	For	For	For
2.5	Elect Director Oshima, Akiko	Mgmt	For	For	For
2.6	Elect Director Oyagi, Shigeo	Mgmt	For	For	For

## Asahi Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.7	Elect Director Sasae, Kenichiro	Mgmt	For	For	For
2.8	Elect Director Ohashi, Tetsuji	Mgmt	For	For	For
2.9	Elect Director Matsunaga, Mari	Mgmt	For	For	For
2.10	Elect Director Tanaka, Sanae	Mgmt	For	For	For
2.11	Elect Director Sato, Chika	Mgmt	For	For	For
2.12	Elect Director Melanie Brock	Mgmt	For	For	For
2.13	Elect Director Miyakawa, Akiko	Mgmt	For	For	For

## Grab Holdings Limited

**Meeting Date:** 03/24/2026

**Country:** Cayman Islands

**Ticker:** GRAB

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** KYG4124C1096

**Primary SEDOL:** BP6NH40

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Memorandum and Articles of Association	Mgmt	For	Against	Against

*Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.*

## Nordea Bank Abp

**Meeting Date:** 03/24/2026

**Country:** Finland

**Ticker:** NDA.FI

**Meeting Type:** Annual

**Primary ISIN:** FI4000297767

**Primary SEDOL:** BFM0SV9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt	For	For	For
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			

# Nordea Bank Abp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 0.96 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					
11	Approve Remuneration of Directors in the Amount of EUR 440,000 for Chair, EUR 190,000 for Vice Chair and EUR 115,500 for Other Directors; Approve Remuneration for Committee Work; Approve Legal and Administrative Fees	Mgmt	For	For	For
12	Fix Number of Directors (10) and Deputy Directors (1)	Mgmt	For	For	For
13.a	Reelect Sir Stephen Hester (Chair) as Director	Mgmt	For	Abstain	For
<i>Voter Rationale: .</i>					
13.b	Reelect Petra van Hoeken as Director	Mgmt	For	For	For
13.c	Reelect Risto Murto as Director	Mgmt	For	For	For
13.d	Reelect Lars Rohde as Director	Mgmt	For	For	For
13.e	Reelect Lene Skole as Director	Mgmt	For	For	For
13.f	Reelect Per Stromberg as Director	Mgmt	For	For	For
13.g	Reelect Jonas Synnergren as Director	Mgmt	For	For	For
13.h	Reelect Arja Talma as Director	Mgmt	For	For	For
13.i	Reelect Kjersti Wiklund as Director	Mgmt	For	For	For
13.j	Elect Simon Cooper as New Director	Mgmt	For	For	For
14	Approve Remuneration of Auditor; Approve Remuneration of Auditor for Sustainability Reporting	Mgmt	For	For	For
15	Ratify PricewaterhouseCoopers as Auditor; Appoint PricewaterhouseCoopers for Sustainability Reporting	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					

## Nordea Bank Abp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Issuance of Convertible Instruments without Preemptive Rights	Mgmt	For	Against	For
<i>Voter Rationale: .</i>					
17	Authorize Share Repurchase Program in the Securities Trading Business	Mgmt	For	For	For
18	Authorize Reissuance of Repurchased Shares	Mgmt	For	For	For
19	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.</i>					
20	Approve Issuance of up to 30 Million Shares without Preemptive Rights	Mgmt	For	Against	For
<i>Voter Rationale: .</i>					
	Shareholder Proposals Submitted by Swedish Society for Nature Conservation and Action Aid Denmark	Mgmt			
21	Approve Proposal Regarding Business Activities in the Arctic Region	SH	Against	Against	Against
22	Close Meeting	Mgmt			

## Orion Oyj

**Meeting Date:** 03/24/2026

**Country:** Finland

**Ticker:** ORNBV

**Meeting Type:** Annual

**Primary ISIN:** FI0009014377

**Primary SEDOL:** B17NY40

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 1.80 Per Share; Approve Charitable Donations of up to EUR 500,000	Mgmt	For	For	For
9	Approve Discharge of Board and President and CEO	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
11	Approve Remuneration of Directors in the Amount of EUR 120,000 for Chair, EUR 73,000 for Vice Chair and EUR 60,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For	For
12	Fix Number of Directors at Eight	Mgmt	For	For	For
13	Reelect Kari Jussi Aho, Ari Lehtoranta, Veli-Matti Mattila (Chair), Hilpi Rautelin, Henrik Stenqvist, and Karen Lykke Sorensen as Directors; Elect Minna Maasilta and Sophie Papa as New Directors	Mgmt	For	For	For
<p><i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i></p>					
14	Approve Remuneration of Auditors; Approve Remuneration of Auditor for Sustainability Reporting	Mgmt	For	For	For
15	Ratify KPMG as Auditors; Appoint KPMG as Auditor for Sustainability Reporting	Mgmt	For	For	For
16	Authorize Share Repurchase Program	Mgmt	For	For	For
17	Authorize Reissuance of Repurchased Shares	Mgmt	For	For	For
18	Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights	Mgmt	For	For	For
19	Close Meeting	Mgmt			

## Sartorius Stedim Biotech SA

**Meeting Date:** 03/24/2026

**Country:** France

**Ticker:** DIM

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0013154002

**Primary SEDOL:** BYZ2QP5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Discharge Directors	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 0.69 per Share	Mgmt	For	For	For
4	Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 620,000	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Joachim Kreuzburg, Chairman of the Board from January 1, 2025 to June 30, 2025	Mgmt	For	For	For
7	Approve Compensation of Michael Grosse, Chairman of the Board from July 1, 2025 to December 31, 2025	Mgmt	For	For	For
8	Approve Compensation of Rene Faber, CEO	Mgmt	For	Against	Against
<p><i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Remuneration policy allows cliff-vesting of awards, thus failing to encourage progressive performance. Higher vesting levels should be linked to scaled performance targets.</i></p>					
9	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
10	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Severance payments should not exceed two year s pay. Larger severance packages should be subject to a separate shareholder approval.</i></p>					
11	Ratify Appointment of Michael Grosse as Director	Mgmt	For	Refer	Against
<p><i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i></p>					
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	Against
<p><i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i></p>					
	Extraordinary Business	Mgmt			

## Sartorius Stedim Biotech SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Amend Article 17 of Bylaws Re: Meetings and Deliberations of Board of Directors	Mgmt	For	For	For
14	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specifically Designated Beneficiaries, up to Aggregate Nominal Amount of EUR 297,444.40	Mgmt	For	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For

## Schindler Holding AG

Meeting Date: 03/24/2026

Country: Switzerland

Ticker: SCHP

Meeting Type: Annual

Primary ISIN: CH0024638196

Primary SEDOL: B11TCY0

### *Did Not Vote Due to Ballot Shareblocking*

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Allocation of Income and Ordinary Dividends of CHF 6.00 per Share and Extraordinary Dividends of CHF 0.80 per Share	Mgmt	For	For	Do Not Vote
3	Approve Non-Financial Report	Mgmt	For	For	Do Not Vote
4	Approve Discharge of Board and Senior Management	Mgmt	For	For	Do Not Vote
5.1	Approve Variable Remuneration of Directors in the Amount of CHF 5.5 Million	Mgmt	For	Against	Do Not Vote
5.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 12.8 Million	Mgmt	For	Against	Do Not Vote
5.3	Approve Fixed Remuneration of Directors in the Amount of CHF 8.3 Million	Mgmt	For	For	Do Not Vote
5.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.2 Million	Mgmt	For	For	Do Not Vote
6.1	Reelect Josef Ming as Director and Board Chair	Mgmt	For	For	Do Not Vote
6.2.a	Reelect Alfred Schindler as Director	Mgmt	For	Against	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.2.b	Reelect Patrice Bula as Director	Mgmt	For	For	Do Not Vote
6.2.c	Reelect Marion Bonnard as Director	Mgmt	For	Refer	Do Not Vote
6.2.d	Reelect Cyrill Bucher as Director	Mgmt	For	Against	Do Not Vote
6.2.e	Reelect Monika Buetler as Director	Mgmt	For	Against	Do Not Vote
6.2.f	Reelect Christoph Maeder as Director	Mgmt	For	For	Do Not Vote
6.2.g	Reelect Guenter Schaeuble as Director	Mgmt	For	Refer	Do Not Vote
6.2.h	Reelect Tobias Staehelin as Director	Mgmt	For	Refer	Do Not Vote
6.2.i	Reelect Carole Vischer as Director	Mgmt	For	Against	Do Not Vote
6.2.j	Reelect Petra Winkler as Director	Mgmt	For	Refer	Do Not Vote
6.2.k	Reelect Thomas Zurbuchen as Director	Mgmt	For	For	Do Not Vote
6.3.1	Reappoint Patrice Bula as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
6.3.2	Reappoint Monika Buetler as Member of the Compensation Committee	Mgmt	For	Against	Do Not Vote
6.3.3	Reappoint Christoph Maeder as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
6.4	Designate Adrian von Segesser as Independent Proxy	Mgmt	For	For	Do Not Vote
6.5	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	Do Not Vote
7.1	Approve CHF 21,048.70 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
7.2	Approve CHF 69,982.70 Reduction in Participation Capital as Part of the Share Buyback Program via Cancellation of Repurchased Certificates	Mgmt	For	For	Do Not Vote
8	Transact Other Business (Voting)	Mgmt	For	Against	Do Not Vote

# Shimano, Inc.

Meeting Date: 03/24/2026

Country: Japan

Ticker: 7309

Meeting Type: Annual

Primary ISIN: JP3358000002

Primary SEDOL: 6804820

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 169.5	Mgmt	For	For	For
2.1	Elect Director Shimano, Yoza	Mgmt	For	For	For
2.2	Elect Director Shimano, Taizo	Mgmt	For	For	For
2.3	Elect Director Toyoshima, Takashi	Mgmt	For	For	For
2.4	Elect Director Tsuzaki, Masahiro	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Otake, Masahiro	Mgmt	For	For	For
3.2	Appoint Statutory Auditor Nozue, Kanako	Mgmt	For	Against	Against
<i>Voter Rationale: The Kansayaku statutory auditor board should be two-third independent and work closely with the independent directors to ensure a robust system of oversight and internal control.</i>					
3.3	Appoint Statutory Auditor Mitera, Fuminori	Mgmt	For	For	For
4	Appoint Alternate Statutory Auditor Hashimoto, Toshihiko	Mgmt	For	For	For
5	Initiate Share Repurchase Program	SH	Against	Against	Against

# Sika AG

Meeting Date: 03/24/2026

Country: Switzerland

Ticker: SIKA

Meeting Type: Annual

Primary ISIN: CH0418792922

Primary SEDOL: BF2DSG3

## **Did Not Vote Due to Ballot Shareblocking**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2.1	Approve Allocation of Income and Dividends of CHF 1.85 per Share	Mgmt	For	For	Do Not Vote
2.2	Approve Dividends of CHF 1.85 per Share from Capital Contribution Reserves	Mgmt	For	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1.1	Reelect Thierry Vanlancker as Director	Mgmt	For	For	Do Not Vote
4.1.2	Reelect Viktor Balli as Director	Mgmt	For	For	Do Not Vote
4.1.3	Reelect Lucrece Foufopoulos-De Ridder as Director	Mgmt	For	For	Do Not Vote
4.1.4	Reelect Justin Howell as Director	Mgmt	For	For	Do Not Vote
4.1.5	Reelect Gordana Landen as Director	Mgmt	For	For	Do Not Vote
4.1.6	Reelect Thomas Aebischer as Director	Mgmt	For	For	Do Not Vote
4.1.7	Reelect Kwok Wang Ng as Director	Mgmt	For	For	Do Not Vote
4.2.1	Elect Barbara Frei as Director	Mgmt	For	For	Do Not Vote
4.2.2	Elect Lukas Gaehwiler as Director	Mgmt	For	For	Do Not Vote
4.3	Reelect Thierry Vanlancker as Board Chair	Mgmt	For	For	Do Not Vote
4.4.1	Reappoint Justin Howell as Member of the Nomination and Compensation Committee	Mgmt	For	For	Do Not Vote
4.4.2	Reappoint Gordana Landen as Member of the Nomination and Compensation Committee	Mgmt	For	For	Do Not Vote
4.4.3	Appoint Lukas Gaehwiler as Member of the Nomination and Compensation Committee	Mgmt	For	For	Do Not Vote
4.5	Ratify KPMG AG as Auditors	Mgmt	For	For	Do Not Vote
4.6	Designate Jost Windlin as Independent Proxy	Mgmt	For	For	Do Not Vote
5	Approve Sustainability Report	Mgmt	For	For	Do Not Vote
6.1	Approve Remuneration Report	Mgmt	For	For	Do Not Vote
6.2	Approve Remuneration of Directors in the Amount of CHF 3.7 Million	Mgmt	For	For	Do Not Vote
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 26 Million	Mgmt	For	For	Do Not Vote
7	Transact Other Business (Voting)	Mgmt	For	Against	Do Not Vote

# Skandinaviska Enskilda Banken AB

**Meeting Date:** 03/24/2026

**Country:** Sweden

**Ticker:** SEB.A

**Meeting Type:** Annual

**Primary ISIN:** SE0000148884

**Primary SEDOL:** 4813345

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chair of Meeting	Mgmt	For	For	For
3	Prepare and Approve List of Shareholders	Mgmt			
4	Approve Agenda of Meeting	Mgmt	For	For	For
5.1	Designate Alexandra Bartholdsson Frenander as Inspector of Minutes of Meeting	Mgmt	For	For	For
5.2	Designate Carina Sverin as Inspector of Minutes of Meeting	Mgmt	For	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt			
8	Receive President's Report	Mgmt			
9	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
10.1	Approve Allocation of Income and Dividends of SEK 8.50 Per A-share and C-share; Approve Special Dividend of SEK 2.50 Per A-share and C-share	Mgmt	For	For	For
10.2	Approve Record Date for Dividend Payment	Mgmt	For	For	For
11.1	Approve Discharge of Jacob Aarup-Andersen	Mgmt	For	For	For
11.2	Approve Discharge of Signhild Arnegard Hansen	Mgmt	For	For	For
11.3	Approve Discharge of Jan Erik Back	Mgmt	For	For	For
11.4	Approve Discharge of Paula Berg	Mgmt	For	For	For
11.5	Approve Discharge of Anne-Catherine Berner	Mgmt	For	For	For
11.6	Approve Discharge of John Flint	Mgmt	For	For	For
11.7	Approve Discharge of Winnie Fok	Mgmt	For	For	For
11.8	Approve Discharge of Anna-Karin Glimstrom	Mgmt	For	For	For

# Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.9	Approve Discharge of Svein Tore Holsether	Mgmt	For	For	For
11.10	Approve Discharge of Sonja Landin	Mgmt	For	For	For
11.11	Approve Discharge of Eva Lindholm	Mgmt	For	For	For
11.12	Approve Discharge of Goran Nettelblatt	Mgmt	For	For	For
11.13	Approve Discharge of Sven Nyman	Mgmt	For	For	For
11.14	Approve Discharge of Marika Ottander	Mgmt	For	For	For
11.15	Approve Discharge of Lars Ottersgard	Mgmt	For	For	For
11.16	Approve Discharge of Helena Saxon	Mgmt	For	For	For
11.17	Approve Discharge of Lena Skullman	Mgmt	For	For	For
11.18	Approve Discharge of Johan Torgeby (as Board Member)	Mgmt	For	For	For
11.19	Approve Discharge of Marcus Wallenberg	Mgmt	For	For	For
11.20	Approve Discharge of Johan Torgeby (as President)	Mgmt	For	For	For
12.1	Determine Number of Directors (11) and Deputy Directors (0) of Board	Mgmt	For	For	For
12.2	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
13.1	Approve Remuneration of Directors in the Amount of SEK 4.3 Million for Chair, SEK 1.42 Million for Vice Chair and SEK 1.1 Million for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
13.2	Approve Remuneration of Auditors	Mgmt	For	For	For
14a1	Reelect Jacob Aarup-Andersen as Director	Mgmt	For	For	For
14a2	Reelect Signhild Arnegard Hansen as Director	Mgmt	For	For	For
14a3	Reelect Jan Erik Back as Director	Mgmt	For	For	For
14a4	Reelect Anne-Catherine Berner as Director	Mgmt	For	For	For
14a5	Reelect John Flint as Director	Mgmt	For	For	For
14a6	Reelect Svein Tore Holsether as Director	Mgmt	For	For	For

# Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14a7	Reelect Eva Lindholm as Director	Mgmt	For	For	For
14a8	Reelect Lars Ottersgard as Director	Mgmt	For	For	For
14a9	Reelect Johan Torgeby as Director	Mgmt	For	For	For
14a10	Reelect Marcus Wallenberg as Director	Mgmt	For	Against	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>					
14a11	Elect Martina Wallenberg as New Director	Mgmt	For	For	For
14.b	Reelect Marcus Wallenberg as Board Chair	Mgmt	For	Against	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>					
15	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
16	Approve Remuneration Report	Mgmt	For	For	For
17.a)	Approve SEB All Employee Program 2026 for All Employees in Most of the Countries where SEB Operates	Mgmt	For	For	For
17.b)	Approve SEB Share Deferral Program 2026 for Group Executive Committee, Senior Managers and Key Employees	Mgmt	For	For	For
17.c)	Approve SEB Restricted Share Program 2026 for Other than Senior Managers in Certain Business Units	Mgmt	For	For	For
18.a)	Authorize Share Repurchase Program	Mgmt	For	For	For
18.b)	Authorize Repurchase of Class A and/or Class C Shares and Reissuance of Repurchased Shares for Capital Purposes and Long-Term Incentive Plans	Mgmt	For	For	For
18.c)	Approve Transfer of Class A Shares to Participants in 2026 Long-Term Equity Programmes	Mgmt	For	For	For
19	Approve Issuance of Convertibles without Preemptive Rights	Mgmt	For	For	For
20.a)	Approve SEK 614.8 Million Reduction in Share Capital for Transfer to Unrestricted Equity	Mgmt	For	For	For
20.b)	Approve Capitalization of Reserves of SEK 614.8 Million for a Bonus Issue	Mgmt	For	For	For

# Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
21	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	Mgmt	For	For	For
	Shareholder Proposals Submitted by the Swedish Society for Nature Conservation	Mgmt			
22	Approve Revision of Company's Strategy to Reduce Environmental, Climate-Related and Financial Risks	SH	None	For	For
<p><i>Voter Rationale: A vote FOR this item is warranted, as the proposed resolution would enhance the bank's fossil fuel policy, its current commitments to net zero activities, and help ensure stronger alignment between the bank's net zero goals and its policies and actions while reducing financial, legal, and reputational risks.</i></p>					
23	Close Meeting	Mgmt			

# Swedbank AB

**Meeting Date:** 03/24/2026

**Country:** Sweden

**Ticker:** SWED.A

**Meeting Type:** Annual

**Primary ISIN:** SE0000242455

**Primary SEDOL:** 4846523

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chair of Meeting	Mgmt	For	For	For
3	Prepare and Approve List of Shareholders	Mgmt			
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt			
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7.a	Receive Financial Statements and Statutory Reports	Mgmt			
7.b	Receive Auditor's Reports	Mgmt			
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9	Approve Allocation of Income and Dividends of SEK 29.80 Per Share	Mgmt	For	For	For
10a	Approve Discharge of Goran Bengtsson	Mgmt	For	For	For
10b	Approve Discharge of Annika Creutzer	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10c	Approve Discharge of Kerstin Hermansson	Mgmt	For	For	For
10d	Approve Discharge of Helena Liljedahl	Mgmt	For	For	For
10e	Approve Discharge of Anna Mossberg	Mgmt	For	For	For
10f	Approve Discharge of Per Olof Nyman	Mgmt	For	For	For
10g	Approve Discharge of Biljana Pehrsson	Mgmt	For	For	For
10h	Approve Discharge of Goran Persson	Mgmt	For	For	For
10i	Approve Discharge of Biorn Riese	Mgmt	For	For	For
10j	Approve Discharge of Hans Eckerstrom	Mgmt	For	For	For
10k	Approve Discharge of Rasmus Roos	Mgmt	For	For	For
10l	Approve Discharge of Jens Henriksson	Mgmt	For	For	For
10m	Approve Discharge of Roger Ljung	Mgmt	For	For	For
10n	Approve Discharge of Ake Skoglund	Mgmt	For	For	For
10o	Approve Discharge of Henrik Joelsson	Mgmt	For	For	For
10p	Approve Discharge of Camilla Linder	Mgmt	For	For	For
11	Determine Number of Members (11) and Deputy Members of Board (0)	Mgmt	For	For	For
12	Approve Remuneration of Directors in the Amount of SEK 3.6 Million for Chair, SEK 1.2 Million for Vice Chair and SEK 860,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	Mgmt	For	For	For
13a	Reelect Goran Bengtsson as Director	Mgmt	For	For	For
13b	Reelect Annika Creutzer as Director	Mgmt	For	For	For
13c	Reelect Kerstin Hermansson as Director	Mgmt	For	For	For
13d	Reelect Helena Liljedahl as Director	Mgmt	For	For	For
13e	Reelect Anna Mossberg as Director	Mgmt	For	For	For
13f	Reelect Per Olof Nyman as Director	Mgmt	For	For	For

## Swedbank AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13g	Reelect Biljana Pehrsson as Director	Mgmt	For	For	For
13h	Reelect Goran Persson as Director	Mgmt	For	Against	Against
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
13i	Reelect Biorn Riese as Director	Mgmt	For	For	For
13j	Reelect Rasmus Roos as Director	Mgmt	For	For	For
13k	Elect Rikard Josefson as New Director	Mgmt	For	For	For
14	Elect Goran Persson as Board Chair	Mgmt	For	Against	Against
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
15	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
16	Approve Nomination Committee Procedures	Mgmt	For	For	For
17	Authorize Repurchase Authorization for Trading in Own Shares	Mgmt	For	For	For
18	Authorize Share Repurchase Program	Mgmt	For	For	For
19	Approve Issuance of Convertible Bonds without Preemptive Rights	Mgmt	For	For	For
20a	Approve Common Deferred Share Bonus Plan (Eken 2026)	Mgmt	For	For	For
20b	Approve Deferred Share Bonus Plan for Key Employees (IP 2026)	Mgmt	For	For	For
20c	Approve Equity Plan Financing	Mgmt	For	For	For
21	Approve Remuneration Report	Mgmt	For	For	For
22	Close Meeting	Mgmt			

## ASICS Corp.

**Meeting Date:** 03/25/2026

**Country:** Japan

**Ticker:** 7936

**Meeting Type:** Annual

**Primary ISIN:** JP3118000003

**Primary SEDOL:** 6057378

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	Mgmt	For	For	For

## ASICS Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Elect Director Hirota, Yasuhito	Mgmt	For	For	For
2.2	Elect Director Tominaga, Mitsuyuki	Mgmt	For	For	For
2.3	Elect Director Murai, Mitsuru	Mgmt	For	For	For
2.4	Elect Director Suto, Miwa	Mgmt	For	For	For
2.5	Elect Director Kumanomido, Tomoko	Mgmt	For	For	For
2.6	Elect Director Jenifer Rogers	Mgmt	For	For	For
3.1	Elect Director and Audit Committee Member Kuramoto, Manabu	Mgmt	For	For	For
3.2	Elect Director and Audit Committee Member Yokoi, Yasushi	Mgmt	For	For	For
3.3	Elect Director and Audit Committee Member Eto, Mariko	Mgmt	For	For	For
4	Elect Alternate Director and Audit Committee Member Mihara, Hideaki	Mgmt	For	For	For

## Hulic Co., Ltd.

**Meeting Date:** 03/25/2026

**Country:** Japan

**Ticker:** 3003

**Meeting Type:** Annual

**Primary ISIN:** JP3360800001

**Primary SEDOL:** 6805317

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33.5	Mgmt	For	For	For
2.1	Elect Director Nishiura, Saburo	Mgmt	For	For	For
2.2	Elect Director Maeda, Takaya	Mgmt	For	For	For
2.3	Elect Director Hara, Hiroshi	Mgmt	For	For	For
2.4	Elect Director Morikawa, Mikio	Mgmt	For	For	For
2.5	Elect Director Yamada, Hideo	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
2.6	Elect Director Fukushima, Atsuko	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
2.7	Elect Director Akita, Kiyomi	Mgmt	For	For	For

## Hulic Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.8	Elect Director Takahashi, Yuko	Mgmt	For	For	For
2.9	Elect Director Miyazono, Masataka	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
3	Approve Compensation Ceiling for Directors	Mgmt	For	For	For
4	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For	For
5	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For

## NEXON Co., Ltd.

**Meeting Date:** 03/25/2026

**Country:** Japan

**Ticker:** 3659

**Meeting Type:** Annual

**Primary ISIN:** JP3758190007

**Primary SEDOL:** B63QM77

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Junghun Lee	Mgmt	For	For	For
1.2	Elect Director Uemura, Shiro	Mgmt	For	For	For
1.3	Elect Director Patrick Soderlund	Mgmt	For	For	For
1.4	Elect Director Daehyun Kang	Mgmt	For	For	For
1.5	Elect Director Alexander Iosilevich	Mgmt	For	For	For
1.6	Elect Director Hattori, Kaoru	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Kuniya, Shiro	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity. The audit committee should be at least two-third independent and companies should strive to make them fully independent. The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. Given the recent updates to the board, we will keep this matter under review.</i>					
2.2	Elect Director and Audit Committee Member Tsurumi, Naoya	Mgmt	For	For	For
2.3	Elect Director and Audit Committee Member Hanmin Cho	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity. The audit committee should be at least two-third independent and companies should strive to make them fully independent.</i>					

## NEXON Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Deep Discount Stock Option Plan	Mgmt	For	Against	Against

*Voter Rationale: A vote AGAINST this proposal is warranted because: - No specific performance hurdles are specified, and the stock options could become exercisable in less than three years after this shareholder meeting by non-retiring recipients.*

## Renesas Electronics Corp.

**Meeting Date:** 03/25/2026

**Country:** Japan

**Ticker:** 6723

**Meeting Type:** Annual

**Primary ISIN:** JP3164720009

**Primary SEDOL:** 6635677

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 28	Mgmt	For	For	For
2.1	Elect Director Shibata, Hidetoshi	Mgmt	For	For	For
2.2	Elect Director Iwasaki, Jiro	Mgmt	For	For	For
2.3	Elect Director Selena Loh Lacroix	Mgmt	For	For	For
2.4	Elect Director Yamamoto, Noboru	Mgmt	For	For	For
2.5	Elect Director Hirano, Takuya	Mgmt	For	For	For
2.6	Elect Director Mizuno, Tomoko	Mgmt	For	For	For
2.7	Elect Director Kimberly Mathisen	Mgmt	For	For	For

## Shiseido Co., Ltd.

**Meeting Date:** 03/25/2026

**Country:** Japan

**Ticker:** 4911

**Meeting Type:** Annual

**Primary ISIN:** JP3351600006

**Primary SEDOL:** 6805265

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	Mgmt	For	For	For
2.1	Elect Director Fujiwara, Kentaro	Mgmt	For	Refer	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>					
2.2	Elect Director Hirofujii, Ayako	Mgmt	For	For	For
2.3	Elect Director Anno, Hiromi	Mgmt	For	For	For

## Shiseido Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.4	Elect Director Okamoto, Hitoshi	Mgmt	For	For	For
2.5	Elect Director Tokuno, Mariko	Mgmt	For	For	For
2.6	Elect Director Hatanaka, Yoshihiko	Mgmt	For	For	For
2.7	Elect Director Goto, Yasuko	Mgmt	For	For	For
2.8	Elect Director Nonomiya, Ritsuko	Mgmt	For	For	For
2.9	Elect Director Nakajima, Yasuhiro	Mgmt	For	For	For
2.10	Elect Director Andrew House	Mgmt	For	For	For
2.11	Elect Director Kaneko, Keiko	Mgmt	For	For	For
2.12	Elect Director Nakata, Takuya	Mgmt	For	For	For

## Starbucks Corporation

**Meeting Date:** 03/25/2026

**Country:** USA

**Ticker:** SBUX

**Meeting Type:** Annual

**Primary ISIN:** US8552441094

**Primary SEDOL:** 2842255

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Richard E. Allison, Jr.	Mgmt	For	For	For
1b	Elect Director Andrew Campion	Mgmt	For	For	For
1c	Elect Director Beth Ford	Mgmt	For	For	For
1d	Elect Director Jorgen Vig Knudstorp	Mgmt	For	For	For
1e	Elect Director Marissa Mayer	Mgmt	For	For	For
1f	Elect Director Neal Mohan	Mgmt	For	For	For
1g	Elect Director Dambisa Moyo	Mgmt	For	For	For
1h	Elect Director Brian Niccol	Mgmt	For	For	For
1i	Elect Director Daniel Javier Servitje Montull	Mgmt	For	For	For
1j	Elect Director Michael Sievert	Mgmt	For	For	For
1k	Elect Director Wei Zhang	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

*Voter Rationale: At this time, CEO pay relative to peer performance is misaligned. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.*

# Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
4	Adopt Simple Majority Vote	SH	None	For	For
<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>					
5	Adopt Mandatory Policy Separating the Roles of CEO and Board Chair	SH	Against	For	For
<i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.</i>					
6	Report on Risk Due to Apparent Exclusion of Detransitioning in Healthcare Coverage	SH	Against	Against	Against
<i>Voter Rationale: A vote AGAINST this proposal is warranted. The company states that its current benefit offerings reflect the unique and varied personal and professional needs of the company s employees. The company argues that its management team should have discretion to balance the needs of its employees and feedback from stakeholders with other key factors. Further, an evaluation of Starbucks peers reveals that it is in line with its key industry peers in offering gender affirming care and not detransitioning coverage. Given these circumstances, it is not evident that the lack of detransitioning coverage presents a significant risk to the company that would warrant additional reporting at this time.</i>					
7	Report on Gender-Based Compensation and Benefits Inequities	SH	Against	Against	Against
<i>Voter Rationale: A vote AGAINST this resolution is warranted as the company appears to provide competitive healthcare benefits, reports on pay equity, and there is no evidence that the company is offering health care in a discriminatory manner based on gender.</i>					
8	Report on Risks of Using Diagnostic Tools Created by Politicized Corporate Partners	SH	Against	Against	Against
<i>Voter Rationale: A vote AGAINST this proposal is warranted. The company utilizes an industry standard service provider to ensure adherence to its disclosed policy and efficient administration of its charitable donation programs. Given this and the lack of definition for what constitutes a politicized corporate partner, it is not evident that the requested report would meaningfully enhance shareholders ability to evaluate the company s risk profile or financial performance.</i>					
9	Report on Risks of Excluding Religious Charities from Employee Gift Matching Program	SH	Against	Against	Against
<i>Voter Rationale: A vote AGAINST this proposal is warranted. The company provides sufficient information for shareholders to evaluate the company s use of corporate funds for charitable contributions and its management of related risks. The company states that it does not exclude religious charities on the basis of faith, and the company already allows matching donations to many religious organizations. Absent self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy.</i>					

# Svenska Handelsbanken AB

**Meeting Date:** 03/25/2026

**Country:** Sweden

**Ticker:** SHB.A

**Meeting Type:** Annual

**Primary ISIN:** SE0007100599

**Primary SEDOL:** BXDZ9Q1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2.1	Elect Chair of Meeting	Mgmt	For	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt			
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt			
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9	Approve Allocation of Income and Dividends of SEK 17.50 Per Share	Mgmt	For	For	For
10	Approve Remuneration Report	Mgmt	For	For	For
11.1	Approve Discharge of Par Boman	Mgmt	For	For	For
11.2	Approve Discharge of Fredrik Lundberg	Mgmt	For	For	For
11.3	Approve Discharge of Mikael Almvret	Mgmt	For	For	For
11.4	Approve Discharge of Jon Fredrik Baksas	Mgmt	For	For	For
11.5	Approve Discharge of Helene Barnekow	Mgmt	For	For	For
11.6	Approve Discharge of Stina Bergfors	Mgmt	For	For	For
11.7	Approve Discharge of Hans Biorck	Mgmt	For	For	For
11.8	Approve Discharge of Stefan Henricson	Mgmt	For	For	For
11.9	Approve Discharge of Kerstin Hessius	Mgmt	For	For	For
11.10	Approve Discharge of Anna Hjelmberg	Mgmt	For	For	For
11.11	Approve Discharge of Anders Jernhall	Mgmt	For	For	For
11.12	Approve Discharge of Louise Lindh	Mgmt	For	For	For
11.13	Approve Discharge of Lena Renstrom	Mgmt	For	For	For
11.14	Approve Discharge of Ulf Riese	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.15	Approve Discharge of CEO Michael Green	Mgmt	For	For	For
12	Authorize Repurchase of up to 120 Million Class A and/or B Shares and Reissuance of Repurchased Shares	Mgmt	For	For	For
13	Authorize Share Repurchase Program	Mgmt	For	For	For
14	Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 198 Million Shares without Preemptive Rights	Mgmt	For	For	For
15	Determine Number of Directors (8)	Mgmt	For	For	For
16	Determine Number of Auditors (2)	Mgmt	For	For	For
17.1	Approve Remuneration of Directors in the Amount of SEK 4.2 Million for Chair, SEK 1.19 Million for Vice Chair and SEK 855,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
17.2	Approve Remuneration of Auditors	Mgmt	For	For	For
18.A	Reelect Stina Bergfors as Director	Mgmt	For	For	For
18.B	Reelect Hans Biorck as Director	Mgmt	For	For	For
18.C	Reelect Par Boman as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>					
18.D	Reelect Kerstin Hessius as Director	Mgmt	For	For	For
18.E	Reelect Anders Jernhall as Director	Mgmt	For	For	For
18.F	Reelect Louise Lindh as Director	Mgmt	For	For	For
18.G	Reelect Fredrik Lundberg as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>					
18.H	Reelect Ulf Riese as Director	Mgmt	For	For	For

## Svenska Handelsbanken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19.1	Elect Par Borman as Board Chair	Mgmt	For	Against	Against
<p><i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>					
20.1	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
20.2	Ratify Deloitte as Auditors	Mgmt	For	For	For
21.1	Ratify Azets Revision & Radgiving AB as Auditors in Foundations with Associated Management	Mgmt	For	For	For
	Shareholder Proposals Submitted by Carl Axel Bruno	Mgmt			
22	Approve Proposal Regarding Development and Issuance of Personal Electronical IDs Consisting of QR Codes with Short Validity Periods	SH	Against	Against	Against
23	Close Meeting	Mgmt			

## Swisscom AG

**Meeting Date:** 03/25/2026

**Country:** Switzerland  
**Meeting Type:** Annual

**Ticker:** SCMN

**Primary ISIN:** CH0008742519

**Primary SEDOL:** 5533976

### **Did Not Vote Due to Ballot Shareblocking**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
1.2	Approve Remuneration Report (Non-Binding)	Mgmt	For	For	Do Not Vote
1.3	Approve Sustainability Report	Mgmt	For	For	Do Not Vote
2	Approve Allocation of Income and Dividends of CHF 26 per Share	Mgmt	For	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	Do Not Vote
4.1	Reelect Michael Rechsteiner as Director and Board Chair	Mgmt	For	For	Do Not Vote
4.2	Reelect Roland Abt as Director	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.3	Reelect Monique Bourquin as Director	Mgmt	For	For	Do Not Vote
4.4	Reelect Laura Cioli as Director	Mgmt	For	For	Do Not Vote
4.5	Elect Philippe Deecke as Director	Mgmt	For	For	Do Not Vote
4.6	Reelect Guus Dekkers as Director	Mgmt	For	For	Do Not Vote
4.7	Reelect Sandra Lathion-Zweifel as Director	Mgmt	For	For	Do Not Vote
4.8	Reelect Anna Mossberg as Director	Mgmt	For	For	Do Not Vote
4.9	Reelect Daniel Muenger as Director	Mgmt	For	For	Do Not Vote
5.1	Reappoint Roland Abt as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
5.2	Reappoint Monique Bourquin as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
5.3	Appoint Guus Dekkers as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
5.4	Reappoint Michael Rechsteiner as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
5.5	Reappoint Fritz Zurbueger as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
6.1	Approve Remuneration of Directors in the Amount of CHF 2.6 Million	Mgmt	For	For	Do Not Vote
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 5.9 Million	Mgmt	For	For	Do Not Vote
7	Reelect Reber Rechtsanwaelte as Independent Proxy	Mgmt	For	For	Do Not Vote
8	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	Do Not Vote
9	Transact Other Business (Voting)	Mgmt	For	Against	Do Not Vote

## Telefonica SA

**Meeting Date:** 03/25/2026

**Country:** Spain

**Ticker:** TEF

**Meeting Type:** Annual

**Primary ISIN:** ES0178430E18

**Primary SEDOL:** 5732524

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
I.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
I.2	Approve Non-Financial Information Statement	Mgmt	For	For	For
I.3	Approve Discharge of Board	Mgmt	For	For	For
II	Approve Treatment of Net Loss	Mgmt	For	For	For
III	Renew Appointment of PricewaterhouseCoopers as Auditor for FY 2026	Mgmt	For	For	For
IV	Appoint PricewaterhouseCoopers as Auditor for FY 2027, 2028 and 2029	Mgmt	For	For	For
V.1	Reelect Maria Luisa Garcia Blanco as Director	Mgmt	For	Against	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>					
V.2	Ratify Appointment of and Elect Anna Martinez Balana as Director	Mgmt	For	For	For
V.3	Ratify Appointment of and Elect Cesar Mascaraque Alonso as Director	Mgmt	For	For	For
V.4	Ratify Appointment of and Elect Monica Rey Amado as Director	Mgmt	For	For	For
V.5	Elect Jane Thompson as Director	Mgmt	For	For	For
VI	Approve Dividends Charged Against Unrestricted Reserves	Mgmt	For	For	For
VII	Approve Remuneration Policy	Mgmt	For	Against	Against
<i>Voter Rationale: Severance payments should not exceed two year s pay. Larger severance packages should be subject to a separate shareholder approval.</i>					
VIII	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
IX	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
<i>Voter Rationale: Severance payments should not exceed two year s pay. Larger severance packages should be subject to a separate shareholder approval. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>					

Meeting Date: 03/26/2026

Country: Spain

Ticker: SAN

Meeting Type: Annual

Primary ISIN: ES0113900J37

Primary SEDOL: 5705946

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
1B	Approve Non-Financial Information Statement	Mgmt	For	For	For
1C	Approve Discharge of Board	Mgmt	For	For	For
2A	Approve Allocation of Income and Dividends	Mgmt	For	For	For
2B	Approve Reduction in Share Capital via Cancellation of Treasury Shares	Mgmt	For	For	For
2C	Approve Reduction in Share Capital via Cancellation of Treasury Shares	Mgmt	For	For	For
3A	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
3B	Appoint PricewaterhouseCoopers Auditores as Verifiers for Sustainability Reporting	Mgmt	For	For	For
4A	Fix Number of Directors at 15	Mgmt	For	For	For
4B	Elect Deborah Veitas as Director	Mgmt	For	For	For
4C	Reelect Sol Daurella as Director	Mgmt	For	For	For
4D	Reelect Gina Diez Barroso as Director	Mgmt	For	For	For
4E	Reelect Carlos Barrabes as Director	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					
4F	Reelect Antonio Weiss as Director	Mgmt	For	For	For
5A	Approve Remuneration Policy	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					
5B	Fix Maximum Variable Compensation Ratio	Mgmt	For	For	For
5C	Approve Buy-out Policy	Mgmt	For	For	For
5D	Advisory Vote on Remuneration Report	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					

## Banco Santander SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6A	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	Mgmt	For	For	For
6B	Authorize Issuance of Convertible Bonds up to EUR 10 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	Mgmt	For	Against	For
<i>Voter Rationale: .</i>					
6C	Approve Issuance of Shares in Connection with the Acquisition of Webster Financial Corporation	Mgmt	For	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

## Bankinter SA

**Meeting Date:** 03/26/2026

**Country:** Spain

**Ticker:** BKT

**Meeting Type:** Annual

**Primary ISIN:** ES0113679I37

**Primary SEDOL:** 5474008

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For	For
3	Approve Discharge of Board	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
6	Appoint PricewaterhouseCoopers as Auditor for Sustainability Reporting	Mgmt	For	For	For
7.1	Reelect Alfonso Botin-Sanz de Sautuola y Naveda as Director	Mgmt	For	For	For
7.2	Reelect Teresa Martin-Retortillo Rubio as Director	Mgmt	For	For	For
7.3	Fix Number of Directors at 12	Mgmt	For	For	For
8	Approve Restricted Capitalization Reserve	Mgmt	For	For	For

## Bankinter SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.1	Approve Delivery of Shares under FY 2025 Variable Pay Scheme	Mgmt	For	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>					
9.2	Fix Maximum Variable Compensation Ratio	Mgmt	For	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
11	Advisory Vote on Remuneration Report	Mgmt	For	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i>					

## CaixaBank SA

Meeting Date: 03/26/2026

Country: Spain

Ticker: CABK

Meeting Type: Annual

Primary ISIN: ES0140609019

Primary SEDOL: B283W97

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
1.2	Approve Non-Financial Information Statement	Mgmt	For	For	For
1.3	Approve Discharge of Board	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
4.1	Reelect Tomas Muniesa Arantegui as Director	Mgmt	For	For	For
4.2	Reelect Eduardo Javier Sanchiz Irazu as Director	Mgmt	For	For	For
4.3	Elect Ana Maria Garcia Fau as Director	Mgmt	For	For	For
4.4	Ratify Appointment of and Elect Pablo Arturo Forero Calderon as Director	Mgmt	For	For	For
5.1	Approve Reduction in Share Capital via Cancellation of Treasury Shares	Mgmt	For	For	For

## CaixaBank SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.2	Authorize Board to Issue Contingent Convertible Securities for up to EUR 3.5 Billion	Mgmt	For	For	For
6.1	Approve Remuneration of Directors	Mgmt	For	For	For
6.2	Approve Remuneration Policy	Mgmt	For	Refer	For
<i>Voter Rationale: A vote FOR these items is warranted because the company's remuneration policy and board fees are overall uncontroversial.</i>					
6.3	Approve 2026 Variable Remuneration Scheme	Mgmt	For	For	For
6.4	Fix Maximum Variable Compensation Ratio	Mgmt	For	For	For
6.5	Advisory Vote on Remuneration Report	Mgmt	For	Refer	For
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
8	Receive Board of Directors Report	Mgmt			

## Chugai Pharmaceutical Co., Ltd.

**Meeting Date:** 03/26/2026

**Country:** Japan

**Ticker:** 4519

**Meeting Type:** Annual

**Primary ISIN:** JP3519400000

**Primary SEDOL:** 6196408

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 147	Mgmt	For	For	For
2.1	Elect Director Okuda, Osamu	Mgmt	For	For	For
2.2	Elect Director Taniguchi, Iwaaki	Mgmt	For	For	For
2.3	Elect Director Iikura, Hitoshi	Mgmt	For	For	For
2.4	Elect Director Tateishi, Fumio	Mgmt	For	For	For
2.5	Elect Director Teramoto, Hideo	Mgmt	For	For	For
2.6	Elect Director Mitani, Kinuko	Mgmt	For	For	For
2.7	Elect Director Thomas Schinecker	Mgmt	For	For	For
2.8	Elect Director Teresa A. Graham	Mgmt	For	For	For
2.9	Elect Director Boris L. Zaitra	Mgmt	For	For	For

## Chugai Pharmaceutical Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For

## Ciena Corporation

Meeting Date: 03/26/2026

Country: USA

Ticker: CIEN

Meeting Type: Annual

Primary ISIN: US1717793095

Primary SEDOL: B1FLZ21

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Joanne B. Olsen	Mgmt	For	Against	For
	<i>Voter Rationale: .</i>				
1b	Elect Director Mary G. Puma	Mgmt	For	Against	For
	<i>Voter Rationale: .</i>				
1c	Elect Director Gary B. Smith	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				

## Danske Bank A/S

Meeting Date: 03/26/2026

Country: Denmark

Ticker: DANSKE

Meeting Type: Annual

Primary ISIN: DK0010274414

Primary SEDOL: 4588825

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of DKK 16.94 Per Share; Approve Extraordinary Dividends of DKK 5.78 per Share	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Refer	Against
<p><i>Voter Rationale: Companies should pay no more than necessary on recruitment of executive directors and ensure that recruitment-related awards are linked to long-term performance of the company. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors</i></p>					
5	Approve Remuneration Policy	Mgmt	For	Against	Against
<p><i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs.</i></p>					
6	Approve Remuneration of Directors in the Amount of DKK 2.6 Million for Chair, DKK 1.3 for Vice Chair and DKK 790.000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
7	Determine Number of Members and Deputy Members of Board	Mgmt	For	For	For
7.a	Reelect Martin Blessing as Director	Mgmt	For	Abstain	Abstain
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>					
7.b	Reelect Martin Norkjaer Larsen as Director	Mgmt	For	For	For
7.c	Reelect Jacob Dahl as Director	Mgmt	For	For	For
7.d	Reelect Lieve Mostrey as Director	Mgmt	For	For	For
7.e	Reelect Allan Polack as Director	Mgmt	For	For	For
7.f	Reelect Rafael Salinas as Director	Mgmt	For	For	For
7.g	Reelect Marianne Sorensen as Director	Mgmt	For	For	For
7.h	Reelect Helle Valentin as Director	Mgmt	For	For	For
8.a	Ratify Deloitte as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>					
9.a	Approve DKK 191.8 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
9.b	Approve Creation of DKK 1.63 Billion Pool of Capital with Preemptive Rights; Approve Issuance of Convertible Loans	Mgmt	For	For	For
9.c	Approve Creation of DKK 810 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.d	Approve Creation of Pool of Capital without Preemptive Rights; Approve Issuance of Convertible Loans	Mgmt	For	Refer	For
	<i>Voter Rationale: .</i>				
9.e	Amend Articles	Mgmt	For	For	For
9.f	Authorize Share Repurchase Program	Mgmt	For	For	For
10	Approve Indemnification of Members of the Board of Directors and Executive Management	Mgmt	For	For	For
	Shareholder Proposals Submitted by ActionAid Denmark	Mgmt			
11.a	Approve Divestment from Fossil Fuel Companies that do not have a Transition Plan in Line with the Paris Agreement	SH	Against	Against	Against
	Shareholder Proposals Submitted by Jorgen Dahlberg	Mgmt			
11.b	Approve Transparent Price Lists and Return Statements	SH	Against	Against	Against
	Shareholder Proposals Submitted by Wismann Holding ApS	Mgmt			
11.c1	Approve Conduction of a Survey on whether Shareholders Prefer General Meetings with Physical Attendance or Electronically	SH	Against	Against	Against
	Shareholder Proposals Submitted by Wismann Holding ApS	Mgmt			
11.c2	Approve Proposal Regarding Prevention of Attorneys from Firms that have Incurred over DKK 10 Million in Penalties for Serious Financial Crime within the past Ten Years from being Appointed as Chair of the Annual General Meetings.	SH	Against	Against	Against
	Management Proposals	Mgmt			
12	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
13	Other Business	Mgmt			

**Meeting Date:** 03/26/2026

**Country:** Norway

**Ticker:** GJF

**Meeting Type:** Annual

**Primary ISIN:** NO0010582521

**Primary SEDOL:** B4PH0C5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chair of Meeting	Mgmt	For	For	For
3	Registration of Attending Shareholders and Proxies	Mgmt			
4	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 10.00 Per Share; Approve Extraordinary Dividends of NOK 4.50 Per Share	Mgmt	For	For	For
7	Discuss Company's Corporate Governance Statement	Mgmt			
8	Approve Remuneration Statement	Mgmt	For	For	For
<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>					
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>					
	Shareholder Proposals Submitted by Folketrygdfondet	Mgmt			
10	Amend Articles: Board Related	SH	None	For	For
	Management Proposals	Mgmt			
11a	Authorize Board to Distribute Dividends	Mgmt	For	For	For
11b	Approve Equity Plan Financing Through Share Repurchase Program	Mgmt	For	For	For
11c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
11d	Approve Creation of NOK 100 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For

## Gjensidige Forsikring ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11e	Authorize Board to Raise Subordinated Loans and Other External Financing	Mgmt	For	For	For
12a	Reelect Dag Mejdell (Chair), Gunnar Robert Sellaeg, Gyrid Skalleberg Ingero, Mari Thjomoe, Simona Trombetta and Tor Magne Lonnum as Directors; Elect Nils-Jakob Rosholt as New Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i></p>					
12b1	Elect Anne Skuterud (Chair) as Member of Nominating Committee	Mgmt	For	For	For
12b2	Elect Alfred Overland as Member of Nominating Committee	Mgmt	For	For	For
12b3	Reelect Henrik Bachke Madsen as Member of Nominating Committee	Mgmt	For	For	For
12b4	Reelect Inger Groggaard Stensaker as Member of Nominating Committee	Mgmt	For	For	For
12b5	Reelect Pernille Moen Masdal as Member of Nominating Committee	Mgmt	For	For	For
12c	Ratify Deloitte as Auditors	Mgmt	For	For	For
13	Approve Remuneration of Directors; Approve Remuneration of Auditors; Approve Remuneration for Committee Work	Mgmt	For	For	For

## Kao Corp.

**Meeting Date:** 03/26/2026

**Country:** Japan

**Ticker:** 4452

**Meeting Type:** Annual

**Primary ISIN:** JP3205800000

**Primary SEDOL:** 6483809

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 77	Mgmt	For	For	For
2.1	Elect Director Hasebe, Yoshihiro	Mgmt	For	For	For
2.2	Elect Director Negoro, Masakazu	Mgmt	For	For	For

## Kao Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.3	Elect Director Nishiguchi, Toru	Mgmt	For	For	For
2.4	Elect Director Lisa MacCallum	Mgmt	For	For	For
2.5	Elect Director Sakurai, Eriko	Mgmt	For	For	For
2.6	Elect Director Nishii, Takaaki	Mgmt	For	For	For
2.7	Elect Director Takashima, Makoto	Mgmt	For	For	For
2.8	Elect Director Sarah L. Casanova	Mgmt	For	For	For
2.9	Elect Director Okuyama, Shinji	Mgmt	For	For	For
3	Appoint Statutory Auditor Tamaki, Shuji	Mgmt	For	For	For
4	Approve Trust-Type Equity Compensation Plan	Mgmt	For	Against	Against
<p><i>Voter Rationale: This proposal cannot be supported because: - The updated plan includes a fixed portion where no specific performance hurdles are specified, and shares are transferable to recipients in less than three years after this shareholder meeting by some of the recipients.</i></p>					
5	Approve Compensation Ceiling for Directors	Mgmt	For	For	For

## Kesko Oyj

**Meeting Date:** 03/26/2026

**Country:** Finland

**Ticker:** KESKOB

**Meeting Type:** Annual

**Primary ISIN:** FI0009000202

**Primary SEDOL:** 4490005

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive CEO's Review	Mgmt			
7	Receive Financial Statements and Statutory Reports	Mgmt			
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9	Approve Allocation of Income and Dividends of EUR 0.90 Per Share	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Discharge of Board and President	Mgmt	For	For	For
11	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i></p>					
12	Approve Remuneration of Directors in the Amount of EUR 120,000 for Chair, EUR 75,000 for Vice Chair and EUR 55,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	For	For	For
13	Fix Number of Directors at Seven	Mgmt	For	For	For
14	Reelect Esa Kiiskinen, Tiina Alahuhta-Kasko, Jannica Fagerholm, Pauli Jaakola, Jussi Perala, TimoRitakallio as Directors; Elect Mervi Airaksinen as New Director	Mgmt	For	Abstain	Abstain
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i></p>					
15	Approve Remuneration of Auditors	Mgmt	For	For	For
16	Ratify Deloitte as Auditors	Mgmt	For	For	For
17	Approve Remuneration of Auditor for Sustainability Reporting	Mgmt	For	For	For
18	Appoint Deloitte as Auditor for Sustainability Reporting	Mgmt	For	For	For
19	Authorize Share Repurchase Program	Mgmt	For	For	For
20	Approve Issuance of up to 33 Million Class B Shares without Preemptive Rights	Mgmt	For	For	For
21	Approve Charitable Donations of up to EUR 300,000	Mgmt	For	For	For
22	Close Meeting	Mgmt			

## MonotaRO Co., Ltd.

**Meeting Date:** 03/26/2026

**Country:** Japan

**Ticker:** 3064

**Meeting Type:** Annual

**Primary ISIN:** JP3922950005

**Primary SEDOL:** B1GHR88

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 18	Mgmt	For	For	For
2.1	Elect Director Suzuki, Masaya	Mgmt	For	For	For
2.2	Elect Director Tamura, Sakuya	Mgmt	For	For	For
2.3	Elect Director Kishida, Masahiro	Mgmt	For	For	For
2.4	Elect Director Ise, Tomoko	Mgmt	For	For	For
2.5	Elect Director Miura, Hiroshi	Mgmt	For	For	For
2.6	Elect Director Nakashima, Kiyoshi	Mgmt	For	For	For
2.7	Elect Director Peter Kenevan	Mgmt	For	For	For
2.8	Elect Director Omura, Kayako	Mgmt	For	For	For
2.9	Elect Director Ogawa, Yasunori	Mgmt	For	For	For
2.10	Elect Director Abe Thomas	Mgmt	For	For	For

## Novo Nordisk A/S

Meeting Date: 03/26/2026

Country: Denmark

Ticker: NOVO.B

Meeting Type: Annual

Primary ISIN: DK0062498333

Primary SEDOL: BP6KMJ1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of DKK 7.95 Per Share	Mgmt	For	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					
5.1	Approve Remuneration of Directors for 2025	Mgmt	For	For	For
5.2	Approve Remuneration Level of Directors for 2026	Mgmt	For	For	For
6.1	Reelect Lars Rebien Sorensen (Chair) as Director	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					

## Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.2	Reelect Cees de Jong (Vice Chair) as Director	Mgmt	For	For	For
6.3a	Reelect Britt Meelby Jensen as Director	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					
6.3b	Reelect Kasim Kutay as Director	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					
6.3c	Reelect Stephan Engels as Director	Mgmt	For	For	For
6.3d	Elect Helena Saxon as New Director	Mgmt	For	For	For
6.3e	Elect Jan van de Winkel as New Director	Mgmt	For	For	For
6.3f	Elect Ramona Sequeira as New Director	Mgmt	For	For	For
7	Ratify Deloitte as Auditors; Ratify Deloitte as Auditors for Sustainability Reporting	Mgmt	For	For	For
8.1	Authorize Share Repurchase Program	Mgmt	For	For	For
8.2	Approve Creation of DKK 44.7 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 44.7 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 44.7 Million	Mgmt	For	For	For
8.3	Change Location of General Meeting to Eastern Denmark	Mgmt	For	For	For
9	Other Business	Mgmt			

## SGS SA

**Meeting Date:** 03/26/2026

**Country:** Switzerland

**Ticker:** SGSN

**Meeting Type:** Annual

**Primary ISIN:** CH1256740924

**Primary SEDOL:** BMBQHZ4

### **Did Not Vote Due to Ballot Shareblocking**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
1.2	Approve Non-Financial Report	Mgmt	For	For	Do Not Vote

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Voting Policy Rec</b>	<b>Vote Instruction</b>
1.3	Approve Remuneration Report (Non-Binding)	Mgmt	For	For	Do Not Vote
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	Do Not Vote
3.1	Approve Allocation of Income and Dividends of CHF 3.20 per Share, if Item 3.2 is Approved	Mgmt	For	For	Do Not Vote
3.2	Approve CHF 360,000 Ordinary Share Capital Increase without Preemptive Rights, if Item 3.1 is Approved	Mgmt	For	For	Do Not Vote
4.1.1	Reelect Sami Atiya as Director	Mgmt	For	For	Do Not Vote
4.1.2	Reelect Phyllis Cheung as Director	Mgmt	For	For	Do Not Vote
4.1.3	Reelect Ian Gallienne as Director	Mgmt	For	For	Do Not Vote
4.1.4	Reelect Tobias Hartmann as Director	Mgmt	For	For	Do Not Vote
4.1.5	Reelect Patrick Kron as Director	Mgmt	For	For	Do Not Vote
4.1.6	Reelect Geraldine Picaud as Director	Mgmt	For	For	Do Not Vote
4.1.7	Reelect Kory Sorenson as Director	Mgmt	For	For	Do Not Vote
4.1.8	Reelect Janet Vergis as Director	Mgmt	For	For	Do Not Vote
4.1.9	Elect Gilbert Ghostine as Director	Mgmt	For	For	Do Not Vote
4.2	Reelect Gilbert Ghostine as Board Chair	Mgmt	For	For	Do Not Vote
4.3.1	Reappoint Sami Atiya as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
4.3.2	Reappoint Patrick Kron as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
4.3.3	Reappoint Kory Sorenson as Member of the Compensation Committee	Mgmt	For	For	Do Not Vote
4.4	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	For	For	Do Not Vote
4.5	Designate Keller Ltd as Independent Proxy	Mgmt	For	For	Do Not Vote
5.1	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	For	For	Do Not Vote
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 10.5 Million	Mgmt	For	For	Do Not Vote

## SGS SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 8 Million	Mgmt	For	For	Do Not Vote
5.4	Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 13 Million for Fiscal Year 2027	Mgmt	For	For	Do Not Vote
6	Amend Articles Re: Editorial Changes	Mgmt	For	For	Do Not Vote
7	Transact Other Business (Voting)	Mgmt	For	Against	Do Not Vote

## Trend Micro, Inc.

**Meeting Date:** 03/26/2026

**Country:** Japan

**Ticker:** 4704

**Meeting Type:** Annual

**Primary ISIN:** JP3637300009

**Primary SEDOL:** 6125286

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 185	Mgmt	For	For	For
2.1	Elect Director Chang Ming-Jang	Mgmt	For	For	For
2.2	Elect Director Eva Chen	Mgmt	For	For	For
2.3	Elect Director Mahendra Negi	Mgmt	For	For	For
2.4	Elect Director Omikawa, Akihiko	Mgmt	For	For	For
2.5	Elect Director Tokuoka, Koichiro	Mgmt	For	For	For
2.6	Elect Director Inoue, Fukuzo	Mgmt	For	For	For

## Tryg A/S

**Meeting Date:** 03/26/2026

**Country:** Denmark

**Ticker:** TRYG

**Meeting Type:** Annual

**Primary ISIN:** DK0060636678

**Primary SEDOL:** BXDZ972

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2b	Approve Discharge of Management and Board	Mgmt	For	For	For
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Refer	For
<p><i>Voter Rationale: Pay for performance is not aligned. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i></p>					
5	Approve Remuneration of Directors in the Amount of DKK 1.53 Million for Chair, DKK 1.02 Million for Vice Chair, and DKK 510,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
6a	Approve DKK 55.4 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
6b	Approve Creation of DKK 300 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 300 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 300 Million	Mgmt	For	For	For
6c	Authorize Share Repurchase Program	Mgmt	For	For	For
7a	Reelect Steffen Kragh as Director	Mgmt	For	For	For
7b	Reelect Carl-Viggo Ostlund as Director	Mgmt	For	For	For
7c	Reelect Thomas Hofman-Bang as Director	Mgmt	For	For	For
7d	Reelect Benedicte Bakke Agerup as Director	Mgmt	For	For	For
7e	Elect Vibeke Krag as New Director	Mgmt	For	For	For
7f	Elect Catharina Eklof as New Director	Mgmt	For	For	For
8a	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
8b	Appoint PricewaterhouseCoopers as Auditor for Sustainability Reporting	Mgmt	For	For	For

## Tryg A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
10	Other Business	Mgmt			

## Daifuku Co., Ltd.

Meeting Date: 03/27/2026

Country: Japan

Ticker: 6383

Meeting Type: Annual

Primary ISIN: JP3497400006

Primary SEDOL: 6250025

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Geshiro, Hiroshi	Mgmt	For	For	For
1.2	Elect Director Terai, Tomoaki	Mgmt	For	For	For
1.3	Elect Director Takubo, Hideaki	Mgmt	For	For	For
1.4	Elect Director Hibi, Tetsuya	Mgmt	For	For	For
1.5	Elect Director Gideon Franklin	Mgmt	For	For	For
1.6	Elect Director Yoshida, Haruyuki	Mgmt	For	For	For
1.7	Elect Director Kanzaki, Yuki	Mgmt	For	For	For
1.8	Elect Director Hongo, Mayumi	Mgmt	For	For	For
1.9	Elect Director Nakamura, Asuka	Mgmt	For	For	For
2.1	Appoint Statutory Auditor Saito, Tsukasa	Mgmt	For	For	For
2.2	Appoint Statutory Auditor Oki, Kazuya	Mgmt	For	For	For
3	Approve Compensation Ceiling for Directors	Mgmt	For	For	For

## Otsuka Holdings Co., Ltd.

Meeting Date: 03/27/2026

Country: Japan

Ticker: 4578

Meeting Type: Annual

Primary ISIN: JP3188220002

Primary SEDOL: B5LTM93

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Otsuka, Ichiro	Mgmt	For	For	For

## Otsuka Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Inoue, Makoto	Mgmt	For	For	For
1.3	Elect Director Matsuo, Yoshiro	Mgmt	For	For	For
1.4	Elect Director Makino, Yuko	Mgmt	For	For	For
1.5	Elect Director Takagi, Shuichi	Mgmt	For	For	For
1.6	Elect Director Kobayashi, Masayuki	Mgmt	For	For	For
1.7	Elect Director Tojo, Noriko	Mgmt	For	For	For
1.8	Elect Director Higuchi, Tatsuo	Mgmt	For	For	For
1.9	Elect Director Matsutani, Yukio	Mgmt	For	For	For
1.10	Elect Director Aoki, Yoshihisa	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
1.11	Elect Director Mita, Mayo	Mgmt	For	For	For
1.12	Elect Director Kitachi, Tatsuaki	Mgmt	For	For	For
1.13	Elect Director Seguchi, Jiro	Mgmt	For	For	For
2.1	Appoint Statutory Auditor Toba, Yoza	Mgmt	For	For	For
2.2	Appoint Statutory Auditor Sugawara, Hiroshi	Mgmt	For	Against	Against
<i>Voter Rationale: The Kansayaku statutory auditor board should be two-third independent and work closely with the independent directors to ensure a robust system of oversight and internal control.</i>					
2.3	Appoint Statutory Auditor Osawa, Kanako	Mgmt	For	For	For
2.4	Appoint Statutory Auditor Tsuji, Sachie	Mgmt	For	For	For

## Rakuten Group, Inc.

**Meeting Date:** 03/27/2026

**Country:** Japan

**Ticker:** 4755

**Meeting Type:** Annual

**Primary ISIN:** JP3967200001

**Primary SEDOL:** 6229597

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mikitani, Hiroshi	Mgmt	For	Refer	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>					
1.2	Elect Director Hyakuno, Kentaro	Mgmt	For	For	For
1.3	Elect Director Kono, Naho	Mgmt	For	For	For
1.4	Elect Director Kaga, Eiichi	Mgmt	For	For	For

## Rakuten Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Elect Director Ando, Takaharu	Mgmt	For	For	For
1.6	Elect Director Sarah J. M. Whitley	Mgmt	For	For	For
1.7	Elect Director Tsedal Neeley	Mgmt	For	For	For
1.8	Elect Director Charles B. Baxter	Mgmt	For	For	For
1.9	Elect Director Habuka, Shigeki	Mgmt	For	For	For
1.10	Elect Director Mitachi, Takashi	Mgmt	For	For	For
2	Apply Special Clause to Stock Options for Residents of the State of California, U.S.A.	Mgmt	For	For	For

## Svenska Cellulosa AB SCA

**Meeting Date:** 03/27/2026

**Country:** Sweden

**Ticker:** SCA.B

**Meeting Type:** Annual

**Primary ISIN:** SE0000112724

**Primary SEDOL:** B1VVGZ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Elect Chair of Meeting	Mgmt	For	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For	For
3	Designate Inspector(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
5	Approve Agenda of Meeting	Mgmt	For	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Receive President's Report	Mgmt			
8a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8b	Approve Allocation of Income and Dividends of SEK 3.00 Per Share	Mgmt	For	For	For
8c.1	Approve Discharge of Asa Bergman	Mgmt	For	For	For
8c.2	Approve Discharge of Lennart Evrell	Mgmt	For	For	For
8c.3	Approve Discharge of Annemarie Gardshol	Mgmt	For	For	For
8c.4	Approve Discharge of Carina Hakansson	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8c.5	Approve Discharge of Ulf Larsson (as Board Member)	Mgmt	For	For	For
8c.6	Approve Discharge of Martin Lindqvist	Mgmt	For	For	For
8c.7	Approve Discharge of Helena Stjernholm	Mgmt	For	For	For
8c.8	Approve Discharge of Anders Sundstrom	Mgmt	For	For	For
8c.9	Approve Discharge of Barbara M. Thoralfsson	Mgmt	For	For	For
8c.10	Approve Discharge of Employee Representative Niclas Andersson	Mgmt	For	For	For
8c.11	Approve Discharge of Employee Representative Roger Bostrom	Mgmt	For	For	For
8c.12	Approve Discharge of Employee Representative Maria Jonsson	Mgmt	For	For	For
8c.13	Approve Discharge of Deputy Employee Representative Stefan Lundkvist	Mgmt	For	For	For
8c.14	Approve Discharge of Deputy Employee Representative Malin Marklund	Mgmt	For	For	For
8c.15	Approve Discharge of Deputy Employee Representative Peter Olsson	Mgmt	For	For	For
8c.16	Approve Discharge of CEO Ulf Larsson	Mgmt	For	For	For
9	Determine Number of Directors (9) and Deputy Directors (0) of Board	Mgmt	For	For	For
10	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
11.1	Approve Remuneration of Directors in the Amount of SEK 2.3 Million for Chair and SEK 765,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
11.2	Approve Remuneration of Auditors	Mgmt	For	For	For
12.1	Reelect Asa Bergman as Director	Mgmt	For	For	For
12.2	Reelect Lennart Evrell as Director	Mgmt	For	For	For
12.3	Reelect Annemarie Gardshol as Director	Mgmt	For	For	For
12.4	Reelect Carina Hakansson as Director	Mgmt	For	For	For

# Svenska Cellulosa AB SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.5	Reelect Ulf Larsson as Director	Mgmt	For	For	For
12.6	Reelect Martin Lindqvist as Director	Mgmt	For	For	For
12.7	Reelect Helena Stjernholm as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i></p>					
12.8	Reelect Anders Sundstrom as Director	Mgmt	For	For	For
12.9	Reelect Barbara M. Thoralfsson as Director	Mgmt	For	For	For
13	Reelect Helena Stjernholm as Board Chair	Mgmt	For	Against	Against
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>					
14	Ratify Ernst & Young as Auditor	Mgmt	For	For	For
15	Approve Remuneration Report	Mgmt	For	For	For
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
17	Approve Cash-Based Incentive Program (Program 2026-2028) for Key Employees	Mgmt	For	For	For
18	Close Meeting	Mgmt			

# DBS Group Holdings Ltd.

**Meeting Date:** 03/31/2026

**Country:** Singapore

**Ticker:** D05

**Meeting Type:** Annual

**Primary ISIN:** SG1L01001701

**Primary SEDOL:** 6175203

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2	Approve Final Dividend and Capital Return Dividend	Mgmt	For	For	For

# DBS Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Directors' Remuneration	Mgmt	For	For	For
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>					
5	Elect Peter Seah Lim Huat as Director	Mgmt	For	Against	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>					
6	Elect Punita Lal as Director	Mgmt	For	For	For
7	Elect Anthony Lim Weng Kin as Director	Mgmt	For	For	For
8	Elect David Ho Hing-Yuen as Director	Mgmt	For	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
10	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	For	For	For
11	Authorize Share Repurchase Program	Mgmt	For	For	For

## Fortum Oyj

**Meeting Date:** 03/31/2026

**Country:** Finland  
**Meeting Type:** Annual

**Ticker:** FORTUM

**Primary ISIN:** FI0009007132

**Primary SEDOL:** 5579550

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 0.74 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President and CEO	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
11	Approve Remuneration of Directors in the Amount of EUR 175,000 for Chair, EUR 95,000 for Deputy Chair and EUR 75,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For	For
12	Fix Number of Directors at Ten	Mgmt	For	For	For
13	Reelect Ralf Christian, Luisa Delgado, Jonas Gustavsson (Vice Chair), Stefanie Kesting, Marita Niemela, Mikael Silvennoinen (Chair), Johan Soderstrom and Vesa-Pekka Takala as Directors; Elect Mika Anttonen and Emmanuelle Verger-Chabot as New Directors	Mgmt	For	For	For
<p><i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i></p>					
14	Approve Remuneration of Auditors; Approve Remuneration of Auditor for Sustainability Reporting	Mgmt	For	For	For
15	Ratify KPMG as Auditors for the Term of Office 2027; Appoint KPMG as Auditor for Sustainability Reporting for the Term of Office 2027	Mgmt	For	For	For
16	Amend Articles Re: Financial Statements, Auditing and Sustainability Reporting Assurance; Annual General Meeting	Mgmt	For	For	For
17	Authorize Charitable Donations	Mgmt	For	For	For
18	Close Meeting	Mgmt			

## Telefonaktiebolaget LM Ericsson

**Meeting Date:** 03/31/2026

**Country:** Sweden

**Ticker:** ERIC.B

**Meeting Type:** Annual

**Primary ISIN:** SE0000108656

**Primary SEDOL:** 5959378

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chair of Meeting	Mgmt	For	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For	For
3	Approve Agenda of Meeting	Mgmt	For	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Receive President and CEO Report; Allow Questions	Mgmt			
8.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>					
8.2	Approve Remuneration Report	Mgmt	For	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>					
8.3.a	Approve Discharge of Board Member Jan Carlson	Mgmt	For	For	For
8.3.b	Approve Discharge of Board Member Jacob Wallenberg	Mgmt	For	For	For
8.3.c	Approve Discharge of Board Member Jon Fredrik Baksaas	Mgmt	For	For	For
8.3.d	Approve Discharge of Board Member Christian Cederholm	Mgmt	For	For	For
8.3.e	Approve Discharge of Board Member Borje Ekholm	Mgmt	For	For	For
8.3.f	Approve Discharge of Board Member Eric A. Elzvik	Mgmt	For	For	For
8.3.g	Approve Discharge of Board Member Marachel Knight	Mgmt	For	For	For
8.3.h	Approve Discharge of Board Member Kristin S. Rinne	Mgmt	For	For	For
8.3.i	Approve Discharge of Board Member Jonas Synnergren	Mgmt	For	For	For
8.3.j	Approve Discharge of Board Member Christy Wyatt	Mgmt	For	For	For
8.3.k	Approve Discharge of Board Member Karl Aberg	Mgmt	For	For	For
8.3.l	Approve Discharge of Employee Representative Ulf Rosberg	Mgmt	For	For	For

# Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.3.m	Approve Discharge of Employee Representative Annika Salomonsson	Mgmt	For	For	For
8.3.n	Approve Discharge of Employee Representative Kjell-Ake Soting	Mgmt	For	For	For
8.3.o	Approve Discharge of Deputy Employee Representative Frans Frejdestedt	Mgmt	For	For	For
8.3.p	Approve Discharge of Deputy Employee Representative Loredana Roslund	Mgmt	For	For	For
8.3.q	Approve Discharge of Deputy Employee Representative Stefan Wanstedt	Mgmt	For	For	For
8.3.r	Approve Discharge of President Borje Ekholm	Mgmt	For	For	For
8.4	Approve Allocation of Income and Dividends of SEK 3.00 Per Share	Mgmt	For	For	For
9	Determine Number Directors (11) and Deputy Directors (0) of Board	Mgmt	For	For	For
10	Approve Remuneration of Directors in the Amount of SEK 5.2 Million for Chair and SEK 1.4 Million for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	Against	Against
<p><i>Voter Rationale: Support for this item is not warranted as the fees are annually increased without a compelling supporting rationale, while already being considered significantly above market peers.</i></p>					
11.1	Reelect Jon Fredrik Baksaas as Director	Mgmt	For	For	For
11.2	Reelect Jan Carlson as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i></p>					
11.3	Reelect Christian Cederholm as Director	Mgmt	For	Refer	For
<p><i>Voter Rationale: .</i></p>					
11.4	Reelect Borje Ekholm as Director	Mgmt	For	For	For
11.5	Reelect Eric A. Elzvik as Director	Mgmt	For	For	For
11.6	Reelect Marachel Knight as Director	Mgmt	For	For	For
11.7	Reelect Kristin S. Rinne as Director	Mgmt	For	For	For
11.8	Reelect Jonas Synnergren as Director	Mgmt	For	For	For

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.9	Reelect Jacob Wallenberg as Director	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					
11.10	Reelect Christy Wyatt as Director	Mgmt	For	For	For
11.11	Reelect Karl Aberg as Director	Mgmt	For	Against	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>					
12	Reelect Jan Carlson as Board Chair	Mgmt	For	Against	Against
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
13	Determine Number of Auditors (1)	Mgmt	For	For	For
14	Approve Remuneration of Auditors	Mgmt	For	For	For
15	Ratify Deloitte AB as Auditors	Mgmt	For	For	For
16.1	Approve Long-Term Variable Compensation Program 2026 (LTV 2026)	Mgmt	For	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>					
16.2	Approve Equity Plan Financing LTV 2026	Mgmt	For	For	For
16.3	Approve Alternative Equity Plan Financing of LTV 2026, if Item 16.2 is Not Approved	Mgmt	For	For	For
17.1	Amend Long-Term Variable Compensation Program 2025 (LTV 2025)	Mgmt	For	For	For
17.2	Approve Equity Plan Financing LTV 2025	Mgmt	For	For	For
17.3	Approve Alternative Equity Plan Financing of LTV 2025, if Item 17.2 is Not Approved	Mgmt	For	For	For
18.1	Approve Equity Plan Financing of LTV I 2023, LTV II 2023 and LTV 2024	Mgmt	For	For	For
18.2	Approve Equity Plan Financing of LTV I 2023, LTV II 2023 and LTV 2024	Mgmt	For	For	For
19	Authorize Class B Share Repurchase Program	Mgmt	For	For	For
20	Close Meeting	Mgmt			

**Meeting Date:** 03/31/2026

**Country:** Italy

**Ticker:** UCG

**Meeting Type:** Annual/Special

**Primary ISIN:** IT0005239360

**Primary SEDOL:** BYMXPS7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
0010	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
0020	Approve Allocation of Income	Mgmt	For	For	For
0030	Approve Elimination of Negative Reserves	Mgmt	For	For	For
0040	Authorize Share Repurchase Program	Mgmt	For	For	For
0050	Approve Remuneration Policy	Mgmt	For	Refer	For
<i>Voter Rationale: .</i>					
0060	Approve Second Section of the Remuneration Report	Mgmt	For	Refer	Against
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. The terms of incentive schemes should not be amended retrospectively. Any significant amendment to the terms of incentive schemes should be subject to shareholder approval. Pay for performance is not aligned. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors</i>					
0070	Approve 2026 Group Incentive System	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
0080	Authorize Board to Increase Capital to Service the 2020 Group Incentive System	Mgmt	For	For	For
0090	Authorize Board to Increase Capital to Service the 2021 Group Incentive System	Mgmt	For	For	For
0100	Authorize Board to Increase Capital to Service the 2022 Group Incentive System	Mgmt	For	Against	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>					
0110	Authorize Board to Increase Capital to Service the 2023 Group Incentive System	Mgmt	For	For	For
0120	Authorize Board to Increase Capital to Service the 2024 Group Incentive System	Mgmt	For	For	For
0130	Authorize Board to Increase Capital to Service the 2025 Group Incentive System	Mgmt	For	For	For
0140	Authorize Board to Increase Capital to Service the 2020-2023 LTI Plan	Mgmt	For	For	For

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Voting Policy Rec</b>	<b>Vote Instruction</b>
0150	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5	Mgmt	For	For	For

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